



### *A message from the Chancellor*

The Office of Audit, Risk, and Compliance is a vital element of the overall management of Winston-Salem State University. Its objective reviews and recommendations contribute to the transparency with which we strive to operate.

Should your office or department be audited, I ask that you comply in a timely manner. The review process will be kept confidential, and the results will not only be shared with both you and me, but also with the Audit, Risk, and Compliance Committee of the Board of Trustees.

Should you have any questions about the function of this office or the General Statute which gives them authority, please contact them at (336) 750-2065.

Thank you,

*Elwood L. Robinson*

Chancellor Elwood L. Robinson

### Contact Us

Phone: (336) 750-2065

Email: [InternalAudit@wssu.edu](mailto:InternalAudit@wssu.edu)

Visit our Website at:

<https://www.wssu.edu/administration/office-of-audit-risk-and-compliance/index.html>



# WSSU

## OFFICE OF AUDIT, RISK, AND COMPLIANCE

*Enhancing and protecting  
organizational value by providing  
risk-based and objective assurance,  
advice and insight in the following  
service areas:*

- *Internal Audit*
- *Enterprise Risk Management*
- *Institutional Compliance*



**WSSU**

### OFFICE OF AUDIT, RISK, AND COMPLIANCE

1600 Lowery St – 2<sup>nd</sup>

Floor

Winston-Salem, NC

27110



## The Guiding Principles of OARC

1. Demonstrates integrity.
2. Demonstrates competence and professional care.
3. Is objective and free from undue influence (independent).
4. Aligns with the strategies, objectives, and risks of the organization.
5. Is appropriately positioned and adequately resourced.
6. Demonstrates quality and continuous improvement.
7. Communicates effectively.
8. Provides risk-based assurance.
9. Is insightful, proactive, and future-focused.
10. Promotes institutional effectiveness.

### What can I expect if I am audited?

You can expect any audit to begin with an entrance conference to discuss:

Who – the auditors performing the audit

What – the scope of the audit

When – the timeline of the audit

How – the audit process itself

- ✓ Surveys and interviews are done to gather information
- ✓ Requests for documents and/or support needed for the audit
- ✓ A final report to management and shared with the Audit, Risk, and Compliance Committee of the Board of Trustees and an exit conference with observations and recommendations, if applicable
- ✓ A survey requesting your feedback about the performance of the audit
- ✓ Follow-up work if the audit results in significant audit findings

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### *Who audits the auditors?*

*At least every five years, the Office of Internal Audit undergoes an external Quality Assessment Review to measure its conformity to the IIA standards. In addition, internal assessments are done on an on-going basis to monitor the performance of the internal audit activity.*

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### What are my duties as a WSSU employee if I am aware of fraud occurring?

Any member of the campus community who has a reasonable basis for believing a fraudulent act has occurred has a responsibility to notify one of the following:

- ✓ Your supervisor
- ✓ The appropriate administrator
- ✓ Office of Audit, Risk, and Compliance (336) 750-2065
- ✓ University Campus Police (336) 750-2911
- ✓ State of North Carolina Auditor's Hotline 1-800-730TIPS

Winston-Salem State University is required by North Carolina General Statute (NCGS) §143-746 to maintain an internal audit function. In addition, NCGS Chapter 143D requires a strong and effective system of internal control within State government. In accordance with the Internal Audit Charter and NCGS §116-40.7, Internal Audit has unrestricted access to all records, assets, and other resources of the University, which are necessary to accomplish its objectives