

**Office of Internal Auditing
Benchmarking Statistics
2008**



2008 Internal Auditing Benchmark Statistics

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Benchmarking is an excellent method to measure the performance of any function, group and/or organization against peers. This document summarizes an annual benchmarking study conducted by the Institute of Internal Auditors (IIA) in conjunction with other specific industry groups including the Association of College & University Auditors (ACUA).

The report is constructed in a manner that displays the benchmark statistics, provides information on UNF process, then compares UNF to the overall public education industry and then all survey respondents.

Survey participant profiles are as follows:

- 902 Internal Audit Shops including
 - 156 Educational Institutions and Systems
 - 104 Public Education Institutions
 - 74 Government agencies
 - Approximately 13 industries

Select participants include the following:

Select Higher Education Participants	Select Government Participants
Board of Regents of the University System of Georgia University of Central Florida University of West Florida Florida Gulf Coast University Miami University Duke University UCLA Audit & Advisory Services University of Kentucky Pennsylvania State System of Higher Education	US Postal Service – OIG Federal Reserve Bank (all 12) Shands HealthCare Royal Canadian Mounted Police Atlantic Lottery Corporation
	Select Business Participants
	Dell, Office Depot, Honda North America, Oracle Corporation, Lockheed Martin, General Mills, PepsiCo, FedEx, IBM

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BENCHMARK STATISTICS

Audit Committee

Benchmark 1 - FAC Reporting History

Date	Formal Written Update Provided on OIA Activities	Description of Formal Update Provided
2004 Fiscal Year		
1-Jul-03	No	
5-Sep-03	No	
4-Nov-03	No	
16-Dec-03	No	
13-Jan-04	No	
24-Feb-04	No	
27-May-04	No	
16-Jun-04	No	
2005 Fiscal Year		
15-Sep-04	No	
9-Dec-04	No	
17-Mar-05	Partial	OIA charter & FAC Charter Discussed
19-May-05	Partial	OIA Charter and responsibilities
6-Jun-05	No	
2006 Fiscal Year		
22-Sep-05	Partial	Proposed Audit Plan 2005-2006
15-Dec-05	No	
22-Feb-06	No	
16-Mar-06	No	
18-May-06	Partial	Discussed upcoming Quality Assurance Review (QAR) for the Office of Internal Auditing.
16-Jun-06	No	
2007 Fiscal Year		
28-Sep-06	Partial	2006-07 Audit Plan presented Update provided on audit followup for Auditor General outstanding items.
14-Dec-06	Partial	Update on Honor's Program Internal Audit - Marty Khan
15-Mar-07	Partial	Presentation of QAR Results
23-Apr-07	No	
17-May-07	No	UNF's Financial Statements Audit from the Auditor General
20-Jun-07	No	
26-Jun-07	No	

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Date	Formal Written Update Provided on OIA Activities	Description of Formal Update Provided
*2008 Fiscal Year		
*New Interim Director Begins Employment		
20-Sep-07	Partial	TSI, Foundation and UNF Financing Corp. Audits (external audits) 2006-2007 Annual Audit Report for OIA Proposed Audit Plan 07-08
13-Dec-07	Yes	Proposed change to 2007-2008 Audit Plan and Audit Update Athletics Audit Report Update (external audit)
12-Mar-08	Yes	Update on Auditor General's Operational Audit - Shari Shuman; Internal Audit Status Update
15-May-08	Yes	OIA Status Update on Audit Activities - Materials included, formal presentation postponed Review of Revised OIA Charter, Review of Revised F/A Committee Charter
17-Jun-08	Partial	Revised OIA Charter, Revised F/A Committee Charter Discussed

Audit Committee Communications Summary

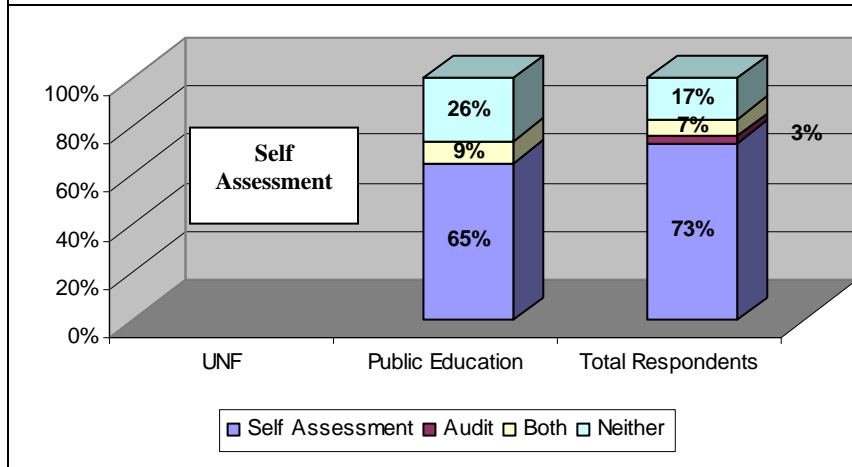
2004 - 2007	0 - Full Updates
	7 - Partial Updates
2008	3 - Full Updates
	2 - Partial Updates

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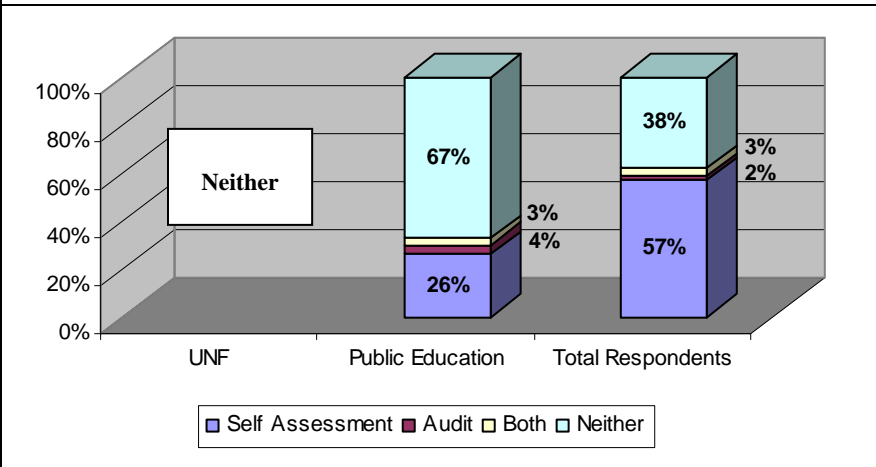
Benchmark 2 - Information Shared With Audit Committees

	Audit Plan	% Audit Plan Complete	Audit Status, outstanding issues, etc (dashboard)	Significant findings	Risk Assessment System	Coverage of Key Risk	Fraud	Productivity Measures	Benchmark comparisons
UNF	Yes	Implemented 2008 FY	Implemented 2008 FY	No	Beginning 2009 FY	Beginning 2009 FY	Beginning 2009 FY	Beginning 2009 FY	Beginning 2009 FY
Public Education	89%	75%	77%	83%	56%	60%	60%	48%	46%
Total Respondents	95%	84%	88%	93%	67%	71%	67%	49%	64%

Benchmark 3 - Evaluation of Audit Committee Charter

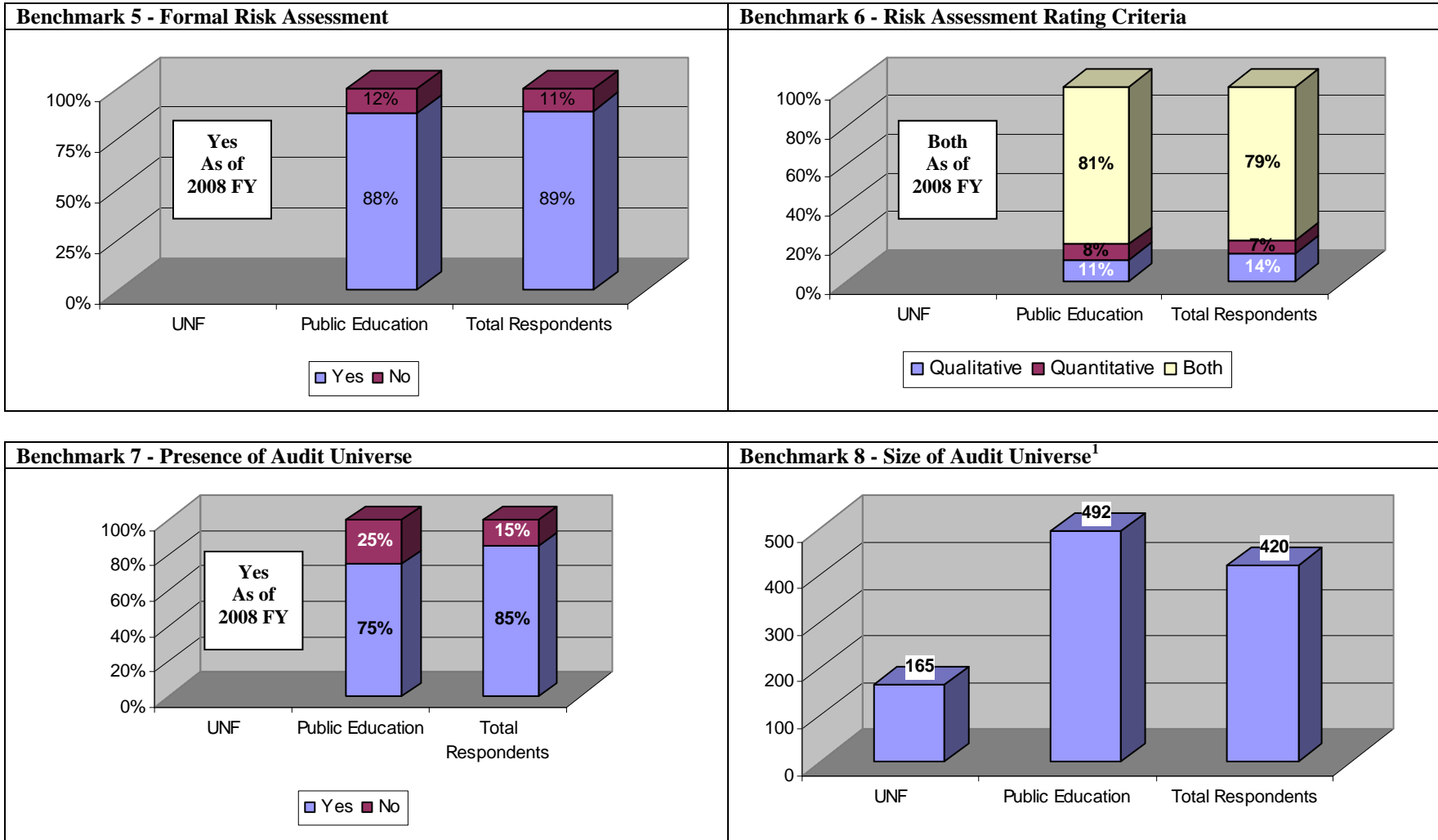


Benchmark 4 - Evaluation of Audit Committee



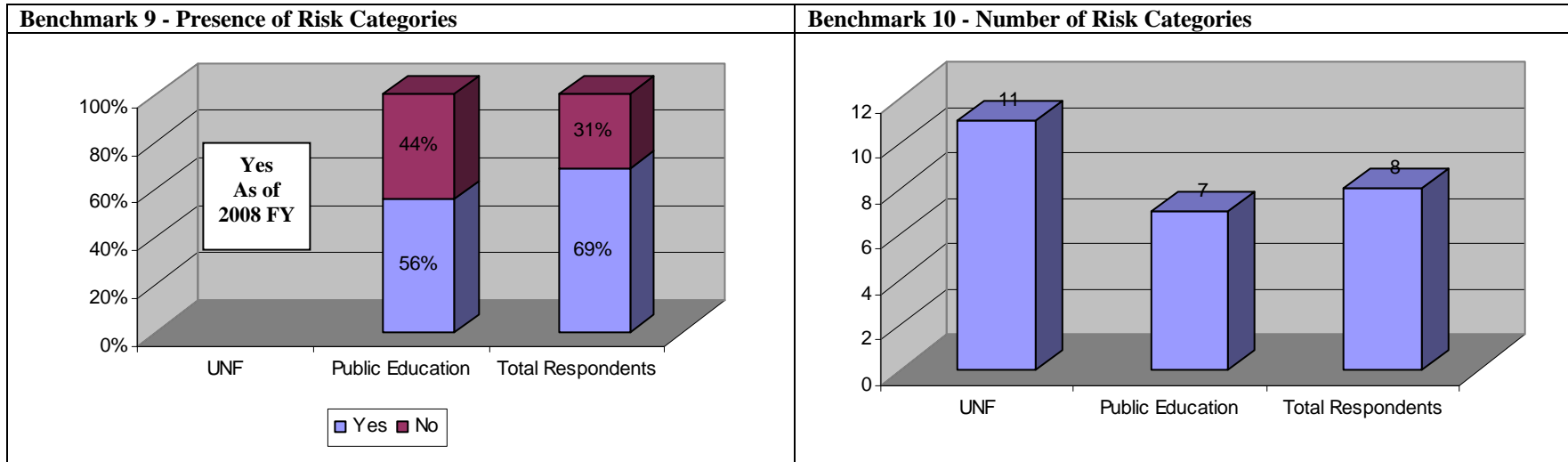
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Risk Assessment



¹ It is expected that UNF's audit universe will be low for several years due to the fact that this process is new to the new university and needs time to mature. Additionally, the actual number may vary from averages based on the size and nature of university functions (i.e. some institutions have medical schools, etc). We anticipate the number settling between 200 and 300 over the next 2 to 5 years.

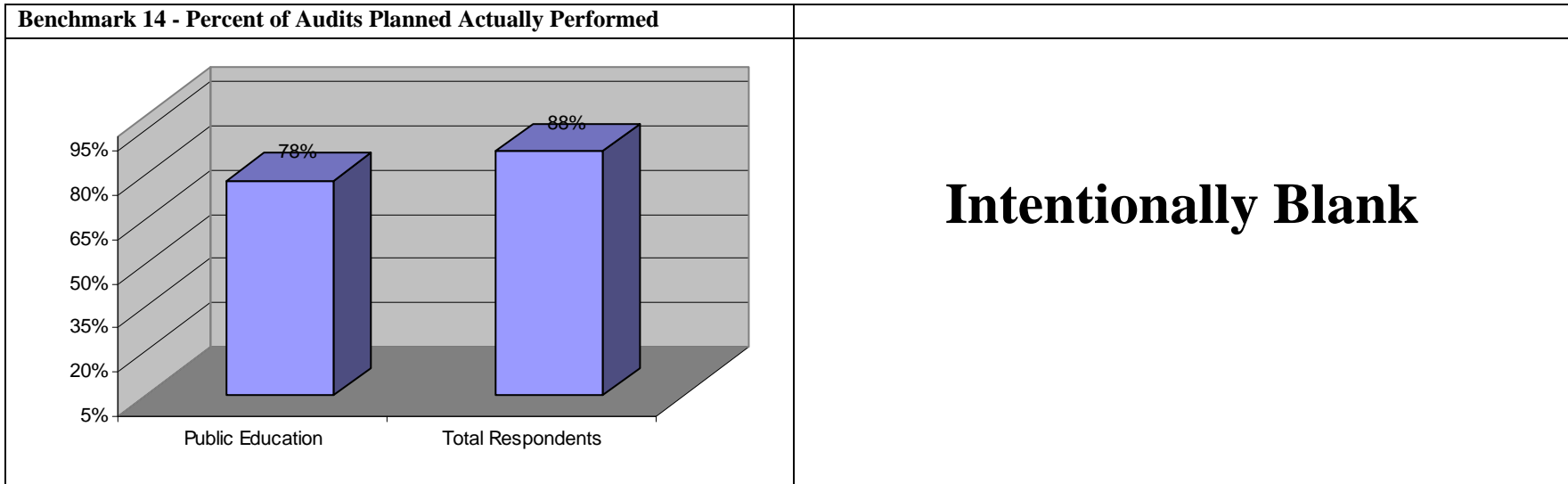
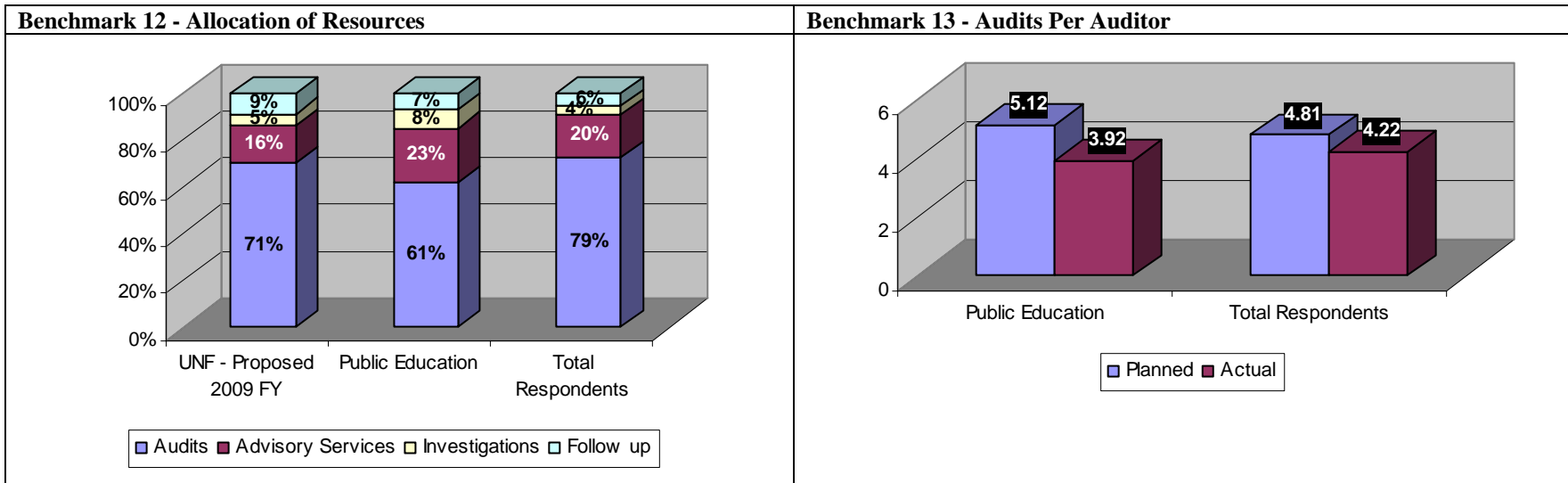
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Benchmark 11 - Factors Influencing Risk Assessment			
	UNF	Public Education	Total Respondents
Degree of Automation	Yes	41%	62%
Extent of Major Change	Yes	72%	83%
Sensitivity (public image, etc)	Yes	76%	63%
Employee Turnover	Yes	43%	53%
Inherent Risk	Yes	73%	79%
Complexity of Operations	Yes	54%	72%
Control Environment	Yes	70%	76%
Time Since Last Audit	Yes	61%	68%
Financial Materiality	Yes	76%	82%

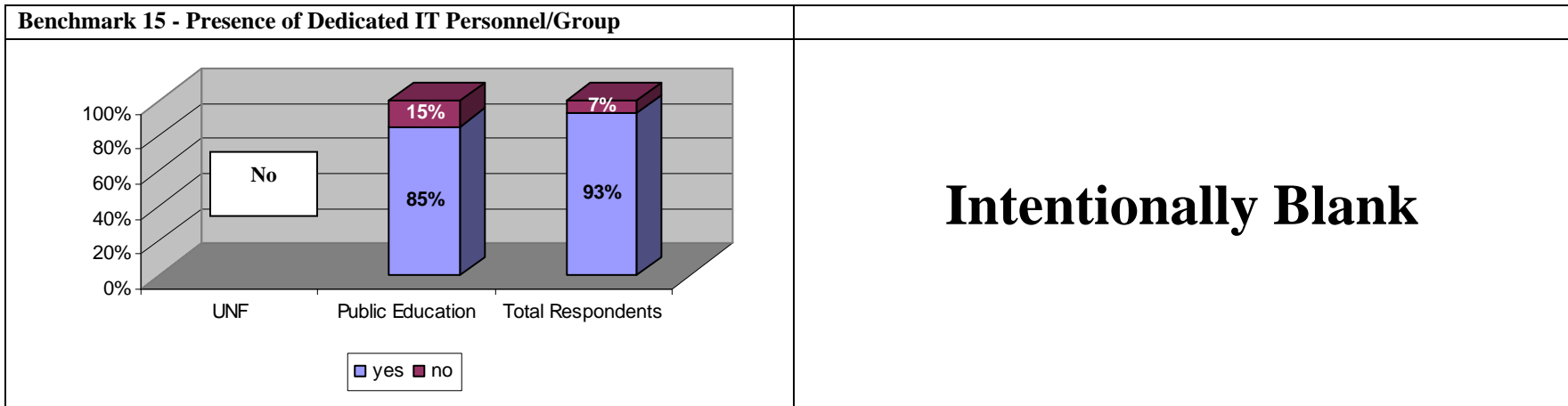
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Allocation of Resources



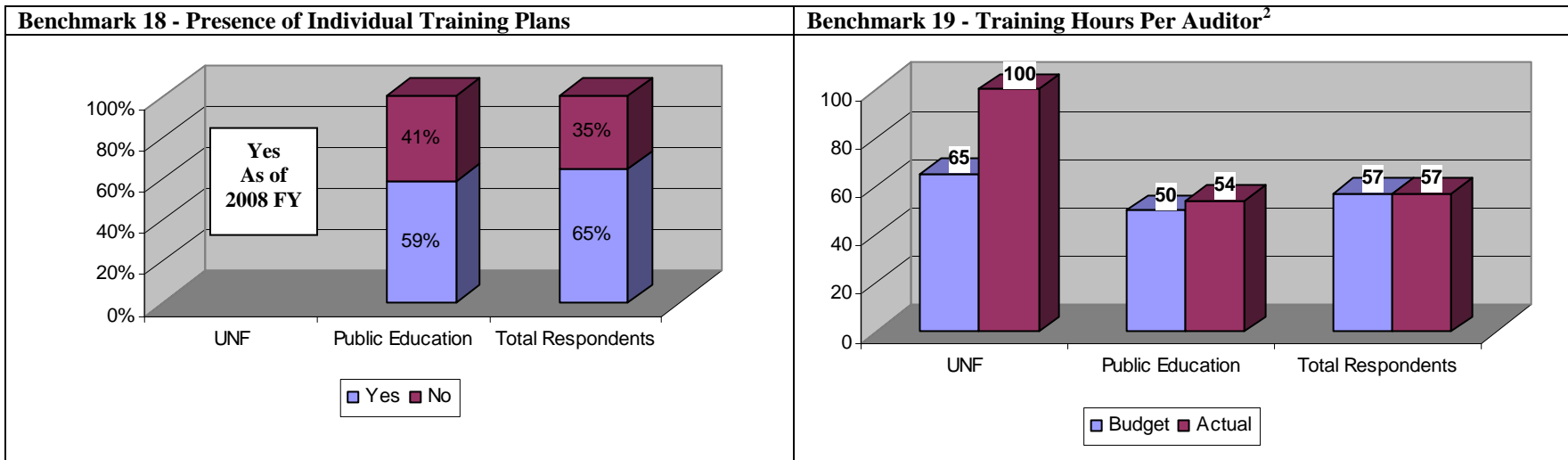
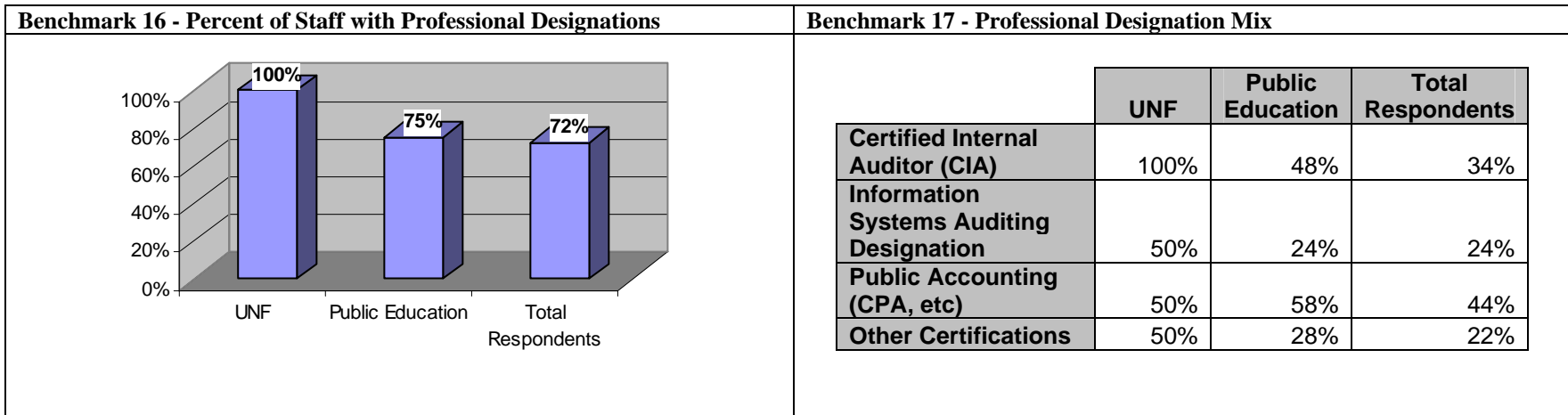
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Information Technology



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Personnel & Professional Development



² This statistic trended high during the 2008 fiscal year for several reasons. (1) The first ever individual training plans disclosed some areas within which additional training was required to ensure personnel had the necessary computer skills to complete job functions (2) The addition of a new employee resulted in significant university specific training to ensure familiarity with the UNF environment. This should trend downward in the 2009 fiscal year.

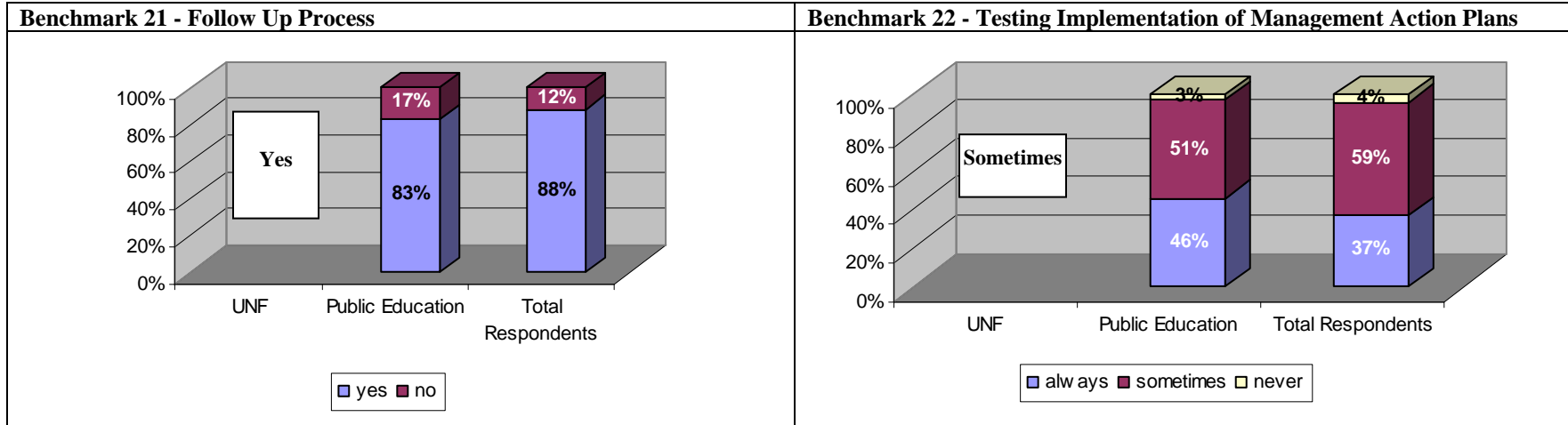
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Audit Engagement Reporting & Follow Up

Benchmark 20 - Audit Engagement Reporting

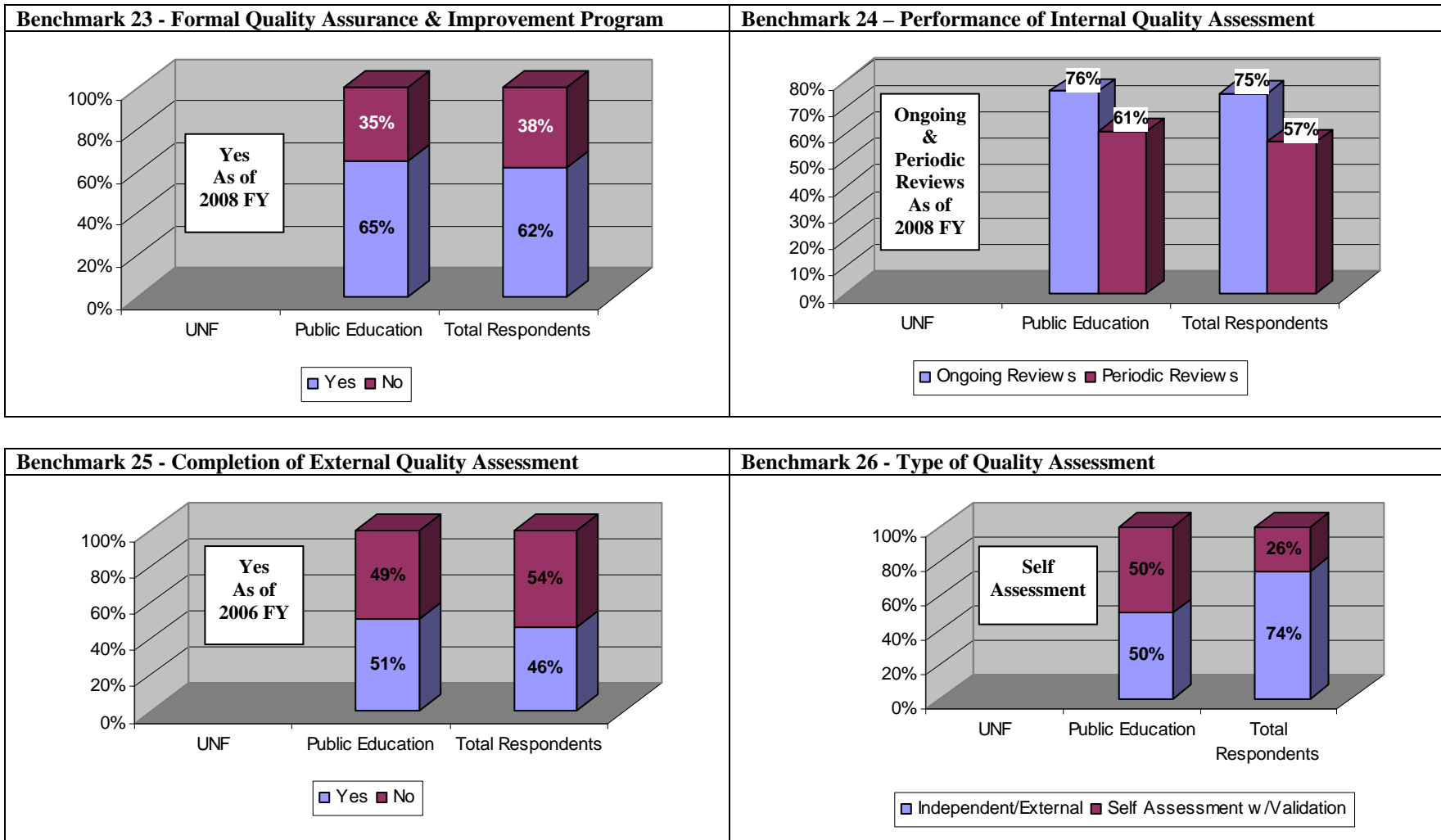
	UNF	Public Education	Total Respondents
Highlight repeat findings in audit reports	Yes	63%	70%
*Rate observations and findings	Yes	30%	56%
Include management action plans	Yes	92%	92%
*Provide an overall "score" for the audit	Yes	12%	28%
*Provide an overall opinion on the audit	Yes	53%	69%

***New Process**

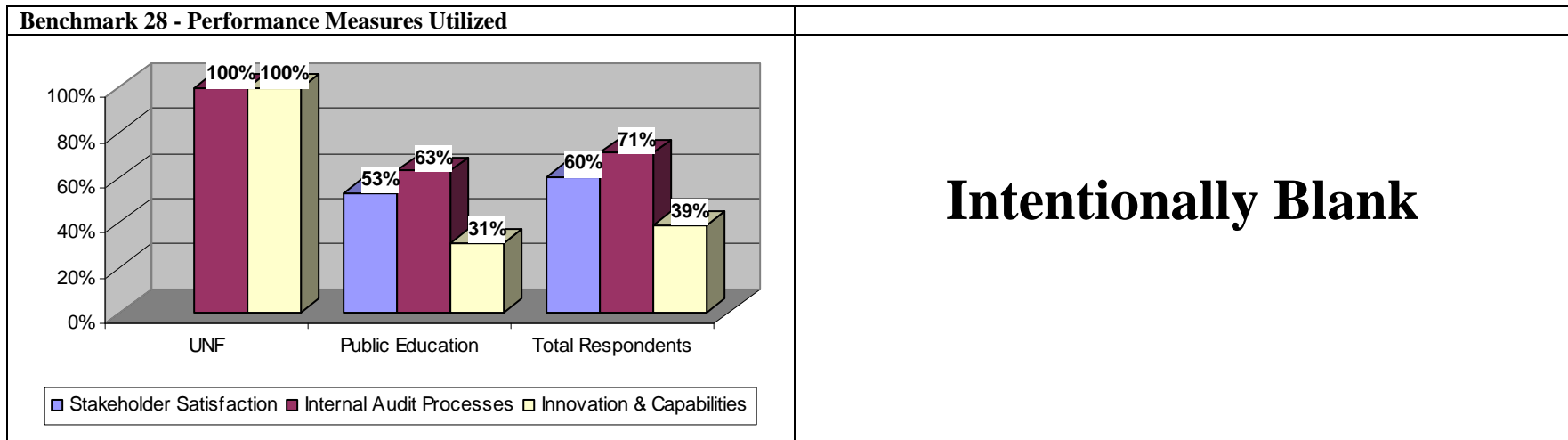
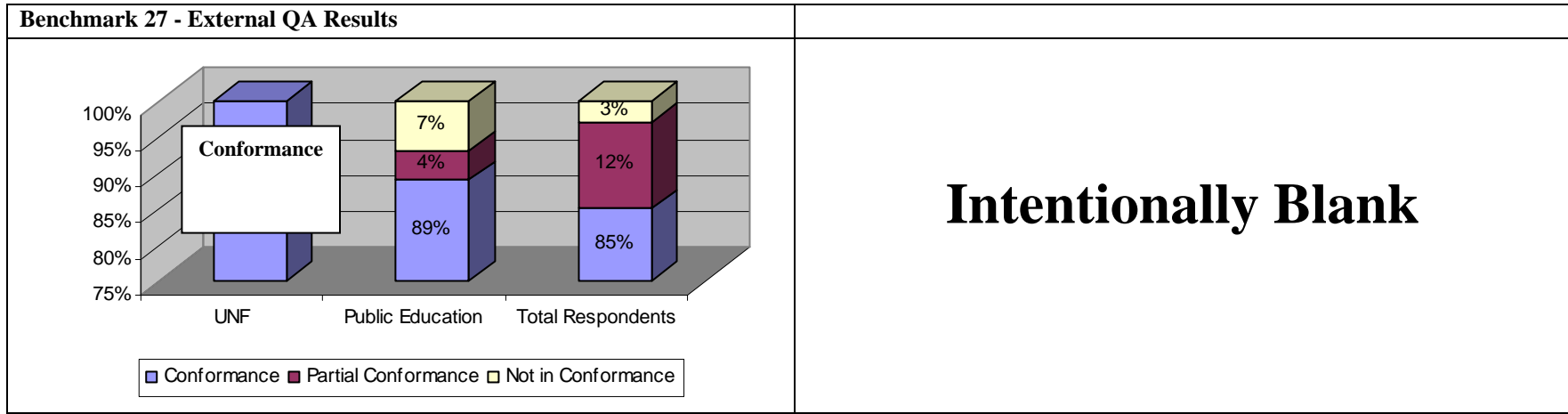


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Quality Assurance & Improvement



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