

POLICY

QUALITY ASSURANCE

General

The establishment and implementation of a quality assurance and improvement program for the Office is required by the *Standards*. The objective of the program is to ensure achievement of audit objectives, performance of audits in accordance with applicable standards, and development of staff.

Internal Assessments

Internal assessments can provide both quality assurance to audit management and training for the staff. The assessments can be done regularly or intermittently. The assessments are appraisals of how well auditors and supervisors have complied with the *Standards* and Office policy. They encompass the work of both staff and audit management and are an evaluation of a sample of audit working papers and reports. The assessments should also provide recommendations for improvement. The internal assessments should typically be performed by an experienced auditor, audit management, or combination thereof.

External Assessments

The purpose of the external assessments is to provide an independent assurance of quality to the Office management and staff, University management, the Board of Trustees, and others such as external auditors who may rely on the work of the Office.

In compliance with The IIA *Standards* and the *State of Illinois Internal Audit Advisory Board Peer Review Program Bylaws*, an external assessment of the Office will be performed every five years to appraise the quality of the Office's operation. Upon completion, the Office will receive a formal, written report expressing an opinion as to the Office's compliance with the *Standards* and will include recommendations for improvement as appropriate.