

POLICY

MISSION STATEMENT

The mission of the Office of University Audits (Office) is to protect and improve the University and its related organizations (University) through independent, objective assurance and consulting services that evaluate the effectiveness of risk management, internal control, and governance processes.

VISION STATEMENT

To provide integrity, quality, and innovation in our services to the University. To be the nationally recognized leader in the practice of higher education internal auditing.

GUIDING VALUES

We perform all that we do with:

- Integrity
 - Objectivity
 - Courage
 - Confidence
 - Credibility
 - Leadership
 - Straightforwardness
 - Excellence
 - Innovation
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STRATEGIC GOALS

1. Our Office will continue to cultivate relationships and understanding through communication with the Board of Trustees and senior leadership of the University.
2. Serve as counsel to the Board of Trustees, management, and other constituents.
3. Enhance audit efficiencies and effectiveness through utilization of technologically current computer auditing techniques.
4. Provide a professional, well-trained, and motivated team in the delivery of internal audit services.
5. Perform audit activities by utilizing a dynamic comprehensive audit process and plan based on assessed risk, in compliance with IIA Standards.
6. Leverage our expertise and abilities into additional resources.

QUALITY

Quality in an audit is achieved when:

- The audit results in a positive impact on processes where such an opportunity exists.
- There is good communication between auditor and auditee and between the auditor and audit management.
- The perspective and needs of the auditee are incorporated into the audit process.
- The audit objectives, scope, and procedures are constantly reassessed to ensure efficient use of audit resources.
- Audit objectives are achieved in an efficient and timely manner.
- Audit work is adequately documented.
- Auditees have an opportunity to review our findings, conclusions, and recommendations as we strive for mutual agreement.
- Other applicable professional standards are met.

PRODUCTS

Our primary output is the independent analysis and recommendations necessary to assist management in improving administrative functions. This is achieved through our interaction with our auditees, through our interaction with the University community, and by our:

- Audit Reports - issued to the President, Vice President and Chief Financial Officer, Vice President for Planning and Administration, applicable Chancellor, and operating management.
- Management Communications (e.g., letters, memos, e-mail) - issued to operating management.
- Support for the President's Internal Control Certification - issued to the President and Director of Financial Services.
- Annual Report - issued to the Budget and Audit Committee of the Board of Trustees, the President, and all senior administrators participating in the audit planning process.
- Two-Year Plan - issued to the Budget and Audit Committee of the Board of Trustees and President.