

## **INTERNAL AUDIT OFFICE AUTHORITY AND RESPONSIBILITY POLICY**

### **PURPOSE**

This policy is adopted as the official guideline for the authority and responsibility of the West Virginia University (WVU) Internal Audit Office. The Internal Audit Office mandate is to assist University administration in effectively discharging its responsibilities, including the stewardship of funds entrusted to it, maintaining a commitment to high ethical standards, and establishing an internal control structure to ensure:

- safeguarding of University assets;
- integrity and reliability of management information systems;
- compliance with University, State and Federal regulations;
- economical and efficient use of University resources;
- effective and efficient management of operations;
- accomplishment of University goals.

### **SCOPE**

This policy applies to all University employees, including those on the regional campuses.

### **POLICY**

It is the policy of WVU to maintain the WVU Internal Audit Office as an independent appraisal function to examine and evaluate University activities.

The WVU President's Office has authorized the Director of WVU Internal Audit to establish, maintain, and manage a comprehensive auditing program. This program includes financial, management, compliance, information systems and investigative audits. In addition, WVU Internal Audit serves the University by coordinating external audit activities on all WVU campuses.

In order to obtain accurate information, perform thorough evaluations, and prepare meaningful reports, WVU Internal Audit has complete access to WVU and WVU Research Corporation records, property, computer systems, and personnel on a need-to-know basis. WVU Internal Audit exercises due professional care in the performance of field work, the preparation of audit reports, and in any activity where WVU Internal Audit represents the University.

### **PROCEDURE**

Procedure development rests with the Internal Audit Office.

### **RESPONSIBILITY FOR IMPLEMENTATION**

The WVU Internal Audit Office provides University officials with analyses, appraisals, recommendations, and guidance concerning the activities reviewed. These reports and recommendations are advisory in nature. The University administration continues to be responsible for establishing and maintaining an adequate internal control structure. The Internal Audit Office, at 293-5894 or P.O. Box 6355, is available to answer questions or provide additional information regarding this policy.

### **RESPONSIBILITY FOR INTERPRETATION**

The responsibility for interpretation of this policy rests with the WVU President and/or other administrator/s who may be delegated such authority by the President.

Effective Date: September 10, 1998

Approved By: Scott C. Kelly, Vice President