



Internal Audit Charter

Mission: The mission of the Office of Internal Audit is to assess and monitor the university community's divisions, departments, academic units, employees, students and others in the discharge of their oversight, management, and operating responsibilities, in relation to governance processes, the system of internal controls, and compliance with laws, regulations, and university policies, including those related to ethical conduct. The University Auditor accomplishes this mission by providing relevant, timely, independent, and objective assurance, advisory and investigative services using a systematic, disciplined approach to evaluate risk and improve the effectiveness of control and governance processes.

Authority: The University Auditor shall function under all applicable policies of the Board of Trustees of the University of San Diego and university management under delegated authority.

Independence: To permit the rendering of impartial and unbiased judgment essential to the proper conduct of audits, the University Auditor will be independent of the activities he/she audits.

Independence is essential to the effectiveness of the internal audit program. This independence is based primarily upon organizational status and objectivity.

The University Auditor submits reports to the Board of Trustees Sub-committee on Audits. The Office reports directly to the President, while working closely with the Vice President for Finance and Administration and the Controller.

In performing the audit function, University Audit has neither direct responsibility for, nor authority over, any of the activities reviewed. Therefore, the internal audit review and appraisal process does not in any way relieve other persons in the organization of the responsibilities assigned to them.

Scope : The University Auditor is authorized to have full, free and unrestricted access to documents and other information that relate to the performance of the audit function, including but not limited to all records, computer files, property, and personnel of the university in accordance with the authority granted by the Board's approvals of this charter. The University Auditor is free to review and evaluate all policies, procedures,

and practices of any university activity, program, or function. University policies shall not be applied in a manner that restricts the auditor's access to documents and other information that relate to the performance of the audit function, except where the restriction is required by applicable state or federal law

Standards: The responsibility of the Office of Internal Audit is to serve the University in a manner that is consistent with the highest ethical standards established by the university. At a minimum, the University Auditor shall comply with relevant professional standards, in particular the *Standards for the Professional Practice of Internal Auditing of the Institute of Internal Auditors, Inc. (IIA)*, and with the IIA's *Code of Ethics of the Institute of Internal Auditors, Inc.*

Approved: University of San Diego Board of Trustees

Date: 12-7-07