

**PROCEDURE**

Effective Date: October 6, 2006

Approved By: Board of Trustees

Authority: Internal Audit Charter

Cancels: Procedure approved by President's Council  
effective September 16, 2002

See Also: POL-U1500.01

**PRO-U1500.01A CREATING THE ANNUAL INTERNAL AUDIT SCHEDULE***Action by:**Action:*Internal Audit  
Director

1. **Creates** a memorandum notifying Audit Committee, President, Provost, Vice Presidents, Deans, Directors and Chairs that the Office of the Internal Auditor is establishing their annual Audit Schedule for the succeeding year. This memo also solicits suggestions for audit services and identification of university risks.
2. **Sends** memorandum requesting management's audit priorities to University management via interoffice mail or e-mail system.
3. **Performs** a risk assessment of the University's programs and departments, **reviews** prior audit work and prior denied audit requests and **considers** prior communications with university's external auditors regarding university operations and risks.
4. **Consults** with University Internal Control Officer (ICO) to discuss ICO's annual risk assessment to identify risks to be considered for audit.

Provost, Vice President,  
Deans, Directors &  
Chairs

5. **Calls, Writes, E-mails or Faxes** the Internal Audit Director to notify the auditor of their request(s) for audit services.
6. **Meets or talks** on phone with Internal Audit Director to discuss specific request for audit services, if necessary.

Internal Audit  
Director

7. **Documents** all audit requests by President, Provost, Vice Presidents, Deans, Directors and Chairs.
8. **Compiles** all audit requests for discussion with the President or designee from steps 3, 4, 5 and 6.
9. **Meets** with the President or designee, **discusses** management's and Internal Audit's lists of audit priorities and **obtains** the President's audit priorities.

## PROCEDURE

Action by:

Action:

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|                         | 10. <b>Creates</b> a preliminary annual Audit Schedule.   |
|                         | 11. <b>Meets</b> with Audit Committee, <b>discusses</b> preliminary annual Audit schedule document and <b>obtains</b> Audit Committee's audit priorities. |
| Audit Committee         | 12. <b>Reviews</b> preliminary annual Audit Schedule and <b>discusses</b> audit priorities with Internal Audit Director and staff.                        |
| Internal Audit Director | 13. <b>Creates</b> final Audit Schedule and <b>sends</b> to Audit Committee for approval.   |
| Audit Committee         | 14. <b>Approves</b> the annual Audit Schedule.  |