Roles and Responsibilities - Auditing

Section: Auditing  Number: 10.001
Title: Roles and Responsibilities - Auditing

Index

POLICY

.100 POLICY STATEMENT
The policy sets forth high-level Auditing roles and responsibilities for the Chancellor's Office and the Institutions.

.110 POLICY RATIONALE
OUS seeks to ensure that the high-level roles and responsibilities of the Chancellor's Office and the Institutions related to Auditing are documented, communicated, and clearly understood and applied.

.120 AUTHORITY

 ORS 351.085 - Duties and Powers of Chancellor
.130 APPROVAL AND EFFECTIVE DATE OF POLICY

Approved by the Budget and Finance Committee of the Board on 2/15/02 as part of the Fiscal Accountability Framework Final Report. The effective date of the policy is 3/1/02.

.140 KNOWLEDGE OF THIS POLICY

All Chancellor's Office and institutional personnel with fiscal responsibilities should be knowledgeable of this policy.

.150 DEFINITIONS

None.

.160 HIGH LEVEL ROLES AND RESPONSIBILITIES

A. CHANCELLOR'S OFFICE

<table>
<thead>
<tr>
<th>High level roles</th>
<th>High level responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Audits</td>
<td>Develops IAD plan. Reports to the Board. Communicates with institutions.</td>
</tr>
<tr>
<td>External Audit - CPA, A-133, and Financial Statement</td>
<td>Coordinates audit planning, fieldwork, and reporting with institutions.</td>
</tr>
<tr>
<td>Secretary of State</td>
<td>Coordinates audit planning, field work, and reporting with institutions.</td>
</tr>
<tr>
<td>Federal and State Funding Program Audits</td>
<td>Consults with institutions on planning, fieldwork, and reporting.</td>
</tr>
<tr>
<td>Institutional Post Transactional Audits</td>
<td>Reviews adequacy of post transactional audits.</td>
</tr>
</tbody>
</table>

B. INSTITUTION

<table>
<thead>
<tr>
<th>High level roles</th>
<th>High level responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Audits</td>
<td>Provides input into the development of the IAD plan and provides necessary data for audits. Helps ensure recommendations are reasonable and practical. Implements IAD recommendations.</td>
</tr>
</tbody>
</table>
External Audit - CPA, A-133, and Financial Statement
Provides data necessary for Financial Statement A-133 audit. Implements recommendations.

Secretary of State
Assists IAD with coordination efforts. Provides data necessary for audit. Reviews recommendations for reasonableness and practicality. Implements recommendations.

Federal and State Funding Program Audits
Coordinates audit planning, fieldwork, and reporting with institutions. Reviews recommendations for reasonableness and practicality. Implements recommendations. Consults with IAD on process.

Institutional Post Transactional Audits
Develops post transaction audits and monitors variances.

.690 CONTACT INFORMATION

Direct questions about this policy to the following offices:

<table>
<thead>
<tr>
<th>Subject</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>General questions from institutional personnel</td>
<td>Chancellor's Office Internal Audit Division</td>
</tr>
<tr>
<td>General questions from institutional central administration and Chancellor's Office personnel</td>
<td>Chancellor's Office Internal Audit Division</td>
</tr>
</tbody>
</table>

.695 HISTORY

10/15/03 - Reformatted
2/15/02 - Approved

Policy Last Updated: 10/15/03

APPENDIX

None.

Appendix Last Updated: 10/15/03