



UNIVERSITY

Office of Internal Audit

LOUISIANA



L a f a y e t t e .

November 12, 2024

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Université des Acadiens

Dr. E. Joseph Savoie
President
University of Louisiana at Lafayette

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Office of the President

Dear Dr. Savoie:

Revisions and updates to the Internal Audit Charter for the University of Louisiana at Lafayette have been made. I have reviewed these revisions and updates. This letter to you shall demonstrate my approval of said revisions and updates. Attached herewith for your approval is this revised Internal Audit Charter for the University of Louisiana at Lafayette.

The Internal Audit Charter for the University sets forth the purpose, mandate, board oversight, roles and responsibilities, scope and types of internal audit services of the internal audit activity for the University of Louisiana at Lafayette.

This update has been made to reflect the changes made to the Institute of Internal Auditors Global Audit Standards which shall be effective January 1, 2025.



UNIVERSITY
OF
LOUISIANA
Lafayette

Office of Internal Audit Charter

University of Louisiana at Lafayette Internal Audit Charter

This charter sets forth the purpose, authority, and responsibilities of the internal audit function for the University of Louisiana at Lafayette. The charter establishes the internal audit function's position within the University of Louisiana at Lafayette, authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of internal audit services.

The University of Louisiana at Lafayette supports a Director of Internal Audit (Director) and other

personnel as needed, as a staff function. The University of Louisiana at Lafayette supports this staff function as a service to the University of Louisiana at Lafayette senior management and the University of Louisiana System Board of Supervisors (Board).

I. Purpose

The purpose of the internal audit function is to strengthen the University of Louisiana at Lafayette's ability to create, protect, and sustain value by providing the Board and the University

**II. Mandate
Authority**

The Board grants the internal audit function the mandate to provide the Board and senior management with objective assurance, advice, insight, and foresight.

The internal audit function's authority is created by its direct reporting relationship to the Board. Such authority allows for unrestricted access to the Board. The Director communicates to the Board through the UL System Chief Audit Executive (CAE). If a matter involves a disagreement between the Director and UL System CAE, or if there is an impairment of independence and/or objectivity caused by the UL System CAE, the Director may contact the Board directly.

The Board authorizes the internal audit function to:

- Have full and unrestricted access to all functions, data, records, information, physical property, and personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function's objectives.
- Obtain assistance from the necessary personnel of the University of Louisiana at Lafayette and other specialized services from within or outside the University of Louisiana at Lafayette to complete internal audit services.

Independence, Organizational Position, and Reporting Relationships

The Director will be positioned at a level in the organization that enables internal audit services and responsibilities to be performed without interference from management, thereby establishing the independence of the internal audit function. (See "Mandate" section.) The Director will report

III. Board Oversight

To establish, maintain, and secure the University of Tennessee's internal controls

function has sufficient authority to fulfill its duties, the Board will:

• Discuss with the Director and senior management the appropriate authority and

responsibilities, scope, and services (assurance and/or advisory) of the internal controls

Objectivity

The Director will ensure that the internal audit function remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of assessment, audit

- Ensure the internal audit function collectively possesses or obtains the knowledge, skills,

and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.

- Identify and consider trends and emerging issues that could impact the University of Louisiana at Lafayette and communicate to the Board and senior management as appropriate.
- Consider emerging trends and successful practices in internal auditing.
- Establish and ensure adherence to methodologies designed to guide the internal audit function.
- Ensure adherence to the University of Louisiana at Lafayette and the University of Louisiana System's relevant policies and procedures unless such policies and procedures conflict with the internal audit charter or the Global Internal Audit Standards. Any such conflicts will be resolved or documented and communicated to the Board and senior management.
- Coordinate activities and consider relying upon the work of other internal and external providers of assurance and advisory services. If the Director cannot achieve an appropriate level of coordination, the issue must be communicated to senior management and if necessary escalated to the Board.

Communication with the Board and Senior Management

The Director will report to the Board and senior management regarding:

- The internal audit function's mandate.
- The internal audit plan and performance relative to its plan.
- Internal audit budget.
- Significant revisions to the internal audit plan and budget.
- Potential impairments to independence, including relevant disclosures as applicable.
- Results from the quality assurance and improvement program, which include the internal audit function's conformance with The IIA's Global Internal Audit Standards and action plans to address the internal audit function's deficiencies and opportunities for improvement.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other areas of focus for the Board.
- Results of assurance and advisory services.
- Resource requirements.

internal assessments (ongoing monitoring and periodic self-assessments) and external assessments. External assessments will be conducted at least once every five years by an independent

