Florida Gulf Coast University  
Office of Internal Audit Charter

Introduction and Scope of Work

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve the University’s operations. It assists Florida Gulf Coast University (FGCU) to accomplish its objectives by bringing a systematic, disciplined approach to examine and evaluate the effectiveness of risk management, internal controls, and governance processes.

The scope of work performed is designed to determine whether:

- Significant risks are appropriately identified and managed.
- Interaction with the various governance groups occurs as needed.
- Systems ensure compliance with policies, procedures, and applicable laws and regulations.
- Resources are acquired economically, used efficiently, and adequately protected.
- Significant financial and operational information is accurate, reliable, and timely.
- Programs, plans, and objectives are achieved.
- Quality and continuous improvements are fostered in FGCU’s control processes.

Duties and Responsibilities

- Provide a risk-based audit work plan
- Evaluate risk exposure relating to achievement of the organization’s strategic objectives.
- Evaluate the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluate the adequacy and effectiveness of the University’s processes for controlling its activities and managing its risks in the areas set forth under the scope of work.
- Report significant issues related to the processes for controlling the activities of the University, including potential improvements to those processes, and provide information concerning such issues through resolution.
- Provide information on the status and results of the audit work plan and the sufficiency of departmental resources to the President and the FGCU Board of Trustees.
- Report on the internal audit activity’s purpose, authority, responsibility, and performance relative to its plan.
- Coordinate with other control and monitoring functions (risk management, compliance, security, legal, ethics, environmental, external audit).
- Evaluate specific operations at the request of the Board or management, as appropriate.
- Investigate allegations of fraud and other dishonest acts. When appropriate, coordinate investigative work with the University police.
- Investigate complaints received under the State’s Whistle-blower law.
- Promote the implementation of management’s corrective actions to significant internal and external audit observations.
- Provide consulting services to University programs that relate to internal controls and other operational areas.
• Promote effective coordination and cooperation with external auditors to avoid duplication of audit effort.
• Maintain professional audit staff with sufficient internal audit knowledge, skills and experience to meet the requirements of this charter.

Independence, Objectivity and Authority

The Director of Internal Audit will report administratively to the President and, through the President, functionally to the FGCU Board of Trustees. The Director of Internal Audit will communicate and interact directly with the Board. This reporting relationship promotes independence and assures adequate consideration of audit findings and planned actions.

The FGCU Board of Trustees will approve the internal audit charter and risk based audit work plan. Additionally, the trustees receive communications from the Director of Internal Audit on the Office of Internal Audit’s (Internal Audit) performance relative to its plan and other matters. The Director must confirm to the FGCU Board of Trustees, at least annually, Internal Audit’s organizational independence.

Internal Audit will remain free from interference by any element in the organization, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit maintenance of a necessary independent and objective mental attitude.

Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

The Director and the staff of Internal Audit are authorized to have full, free, and unrestricted access to all University information, documents, records, and personnel deemed necessary to carry out its duties and responsibilities. Internal Audit will handle all information obtained during an engagement in the same prudent manner as the employees normally accountable for the information. All employees are requested to assist Internal Audit in fulfilling its roles and responsibilities. Internal auditors will have no direct operational responsibility or authority over any of the activities audited.

Professional Audit Standards

Internal Audit will govern itself by adherence to The Institute of Internal Auditors’ mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the International Standards for the Professional Practice of Internal Auditing (Standards). In addition, Internal Audit will adhere to Florida Gulf Coast University’s relevant policies and procedures and its own standard operating procedures manual.

Quality Assurance and Improvement Program

Internal Audit will maintain a quality assurance and improvement program that covers all aspects of its activities. The program will include an evaluation of Internal Audit’s conformance with the Definition of Internal Auditing and the Standards and an evaluation of whether internal auditors apply the Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

Approved: March 14, 2008
Amended: September 8, 2015
The Director of Internal Audit will communicate to the President and the FGCU Board of Trustees on Internal Audit’s quality assurance and improvement program, including results of ongoing internal assessments and external assessments conducted at least every five years.

Carol Slade
Director of Internal Audit, Florida Gulf Coast University

Wilson G. Bradshaw, Ph.D.
President, Florida Gulf Coast University

Robbie B. Roepstorff
Chair, Florida Gulf Coast University Board of Trustees
Chair, Florida Gulf Coast University Audit Committee

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