

# Internal Audit Charter

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## ***Introduction and Mission Statement***

The internal audit function is to provide independent, objective assurance, risk advisory and consulting services to assist the University of Calgary to accomplish its objectives. The internal audit function adds value and improves University operations by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance and oversight, risk management and institutional control processes.

The mission of internal audit is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight. In fulfilling the mission, this function will meet the requirements of the *International Standards for the Professional Practice of Internal Auditing (Standards)* of the *Institute of Internal Auditors*.

## ***Role and Authority***

The internal audit function is established by the Audit Committee of the Board of Governors (the Audit Committee). As part of the Audit Committee's oversight role they define the responsibilities of the internal audit function.

The senior director, internal audit, as the University's head of internal audit, and staff, with strict accountability for confidentiality and safeguarding of records and information, are authorized to:

Have full, free and unrestricted access to all records, physical properties and personnel of the University



