



UNIVERSITY SYSTEM OF GEORGIA (USG) ANNUAL AUDIT REPORT

Introduction

Internal auditing provides independent and objective assurance and consulting services to the Board of Regents (Board), the Chancellor, and institution leadership in order to add value and improve operations.

[REDACTED]

reported periodically to the Committee.

- e) Periodically prepare a summary of internal audits and highlight matters of interest for audits conducted at each institution and present such data to the Committee and to the Chancellor.
- f) Attend meetings of the Committee and Board as required.
- g) Ensure that all audits conducted by the University System Office be subject to the same standards as those

9. Conduct special audits at the request of the Committee Chair, the Chancellor or Institute of Management Education (IME) or the President of the institution.

Required Actions by USG Institutions President

Required Actions by

10. Investigate reported occurrences of fraud, waste, and abuse and recommend controls to both prevent and detect such occurrences. *June 16 - 2024*
11. Analyze and review public private ventures associated with the USG, USG institutions, and cooperative organizations.
12. Provide consulting services at the request of institution management and with the CAO's approval consistent with the IIA standards governing consulting engagements. Consulting engagements undertaken by the Office of Internal Audit (OIA) should have the potential to contribute to the improvement of governance, risk management, compliance, and/or internal controls within the USG or within a USG institution.

The President of the institution *due* receiving an internal audit report from the OIA will respond within 30 days. This response will indicate agreement or disagreement, proposed actions, and the date for completion. *June 16, 2024*