



## ACADEMY POLICY MANUAL

<b>Policy Title:</b>	<b>Audit Compliance</b>
<b>Policy Number:</b>	AF 05-001
<b>Policy Administrator:</b>	Vice President for Administration and Finance
<b>Policy Initiator:</b>	Interim Vice President for Administration and Finance, Stephen Mastro
<b>Authority:</b>	<b>CSU System Audit Process, State Administrative Manual (SAM) – Section 20080, EO 813</b>
<b>Effective Date:</b>	December 2011
<b>Revised Date:</b>	
<b>Approved:</b>	President William Eisenhardt
<b>Approval Signature:</b>	/s/

### **Purpose**

Federal and State agencies along with the California State University system provides the university management and the Trustees assistance in the effective discharge of their fiduciary and administrative responsibilities by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The California State University System - Office of the University Auditor provides assistance through a series of independent and objective operational and compliance audits, internal control reviews, investigation services and consulting. Audits, internal control reviews, investigations and recommendations and responses to those recommendations must be completed within a twelve month time frame and is monitored by the CSU Board of Trustees at their scheduled meetings.

### **Scope**

Applies to all campus employees, departments, centers, auxiliary and student fee supported trust activities, general and special funds, and all operational aspects of the Academy.

### **Responsibilities**

The President shall be responsible for ensuring that adequate resources are provided to effectively implement and maintain policies and controls necessary to ensure compliance with system wide and campus policies in effect.

The Academy Controller coordinates both external and internal audits and related activities and monitors items for timely completion. Each manager over an area audited has the responsibility to make sure that items are submitted to the Academy Controller on a timely basis and must make sure that the items are responded to in a thorough and complete manner. Both the associate vice president, finance and the vice president for administration and finance shall follow through as the Academy Controller needs assistance for timely completion

of responding to an audit. After the audit is completed and responses are accepted by the Office of the University Auditor, each manager is responsible for continued compliance as a result of an audit.

**Policy**

It is the policy of the Academy to complete responses within a six month time period after the formal issue date of the Office of the University Auditor of an audit. Exceptions to this time period may be granted upon recommendation of the Academy Controller and approval by the Vice President and Chief Financial Officer. All responses shall comply with California State University policies and procedures and other applicable standards of operation and laws and when possible shall include best practices in higher education.