



# Office of Internal Audit

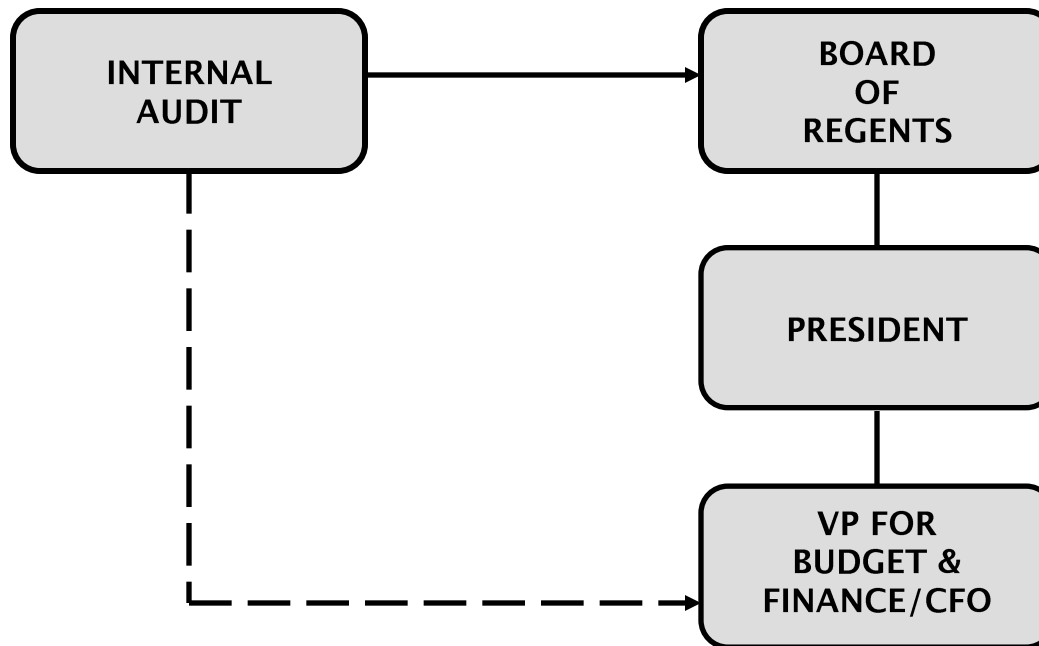
Glenn Shizumura, Director

# Our Team

- ▶ **Director – Glenn Shizumura**
  - Auditor – Sheri Ching
  - Auditor – Elaine Chun
  - Auditor – David Sakamoto
  - Auditor – Bryce Iwata
  - Auditor – Jeff Tomori
- ▶ **Contact Information**
  - Phone – 956-8945
  - Fax – 956-7628



# Who We Report To



Internal Audit reports functionally to the BOR, and is supported administratively by the VP for Budget and Finance / Chief Financial Officer (CFO)

# What We Do

- ▶ Assist the Board of Regents and University Management in fulfilling their oversight, management, and operating responsibilities.
- ▶ Provide independent, objective assurance, and consulting services designed to add value and improve the University's operations.



# What We Do



## ▶ Assurance Services

### ◦ Audits

- Financial – attest to the fairness, accuracy, and reliability of financial data
- Operational – evaluate an area related to adequacy and effectiveness of controls to manage risks and determine if managements goals and objectives are being attained
- Compliance – address adherence to laws, regulations, policies, and procedures
- Follow-up – evaluate corrective actions taken since a previous internal/external audit

◦ Investigations – typically related to incidents of possible fraud or misappropriation of University assets

## ▶ Consulting Services – provide information and advice to management

# What We Do

- ▶ Serve as a liaison between University Management and external auditors.
  - Coordinate all audit activities related to the University
  - Foster a cooperative working relationship
  - Communicate and distribute the results of services provided by external auditors to appropriate University personnel
    - Gather and follow-up on comments/questions by the BOR and University personnel
    - Communicate comments/questions to the external auditors
    - Review proposed corrective action responses related to findings and recommendations prepared by University personnel

# What We Don't Do

- ▶ Have any direct responsibility or any authority over any of the activities or operations we review.
- ▶ Develop and install procedures, prepare records, or engage in activities which would normally be reviewed by internal auditors.
- ▶ Internal audit must be independent. We do not make management decisions (developing or designing internal controls for a department).

# How We Benefit the University

- ▶ Assist in the prevention of fraud and errors
- ▶ Assist in the identification and mitigation of significant risks
- ▶ Offering another perspective—looking from the outside in
- ▶ Promote effective internal controls

