TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER

Operating Policy and Procedure

HSC OP: 04.01, **Office of Audit Services Operations**

PURPOSE: The purpose of this Health Sciences Center Operating Policy and Procedure (HSC OP) is to set forth certain procedures related to audit operations and communication among Texas Tech University System (TTUS), its institutions, and the Office of Audit Services pertaining to internal and external engagements including audits, reviews, management advisory engagements, and investigations.

REVIEW: This HSC OP will be reviewed in December of every fifth year (E5Y) by the Chief Audit Executive of TTUS, with recommendations for revision forwarded to the President. This HSC OP will be reviewed again in 2030.

GENERAL INFORMATION:

1. The Board of Regents has established the Office of Audit Services (OAS) in accordance with the Texas Internal Auditing Act, which serves as the mandate for OAS. The OAS serves all divisions, campuses, and locations of TTUS and its institutions (collectively, the System).

2. In order to provide organizational independence, the Chief Audit Executive (CAE), who coordinates and supervises all OAS offices and locations, reports directly to the board, functionally through the board's audit committee, and administratively to the Chancellor.

3. The mission and purpose of the OAS is to strengthen the System's ability to create, protect, and sustain value by providing the board and management with independent, risk-based, and objective assurance, advice, insight, and foresight.

4. To accomplish their work, the CAE and staff members of OAS are authorized to have full, free, unrestricted access to all functions, data, information, records (including but not limited to student, personnel, and medical records), property, and personnel relevant to any audit or engagement. Auditors will be prudent in the use and protection of information acquired during the course of an engagement.

5. Regents' Rule 07.02, Audits, serves as the OAS charter, defining its mission, purpose, mandate, standards of practice, authority, and other aspects of its operations.

6. In addition, TTUS Regulation 08.01 provides information on the following topics:

   a. Annual audit plans and reports;
   b. Engagements conducted by OAS;
   c. Limitations of audit scope;
   d. Follow-up on implementation of management action plans;
   e. Procurement of external audit services; and
   f. Involuntary engagements.