

402 Audit Authority

402 AUDIT AUTHORITY

402.1 Reporting Structure:

Internal Audit is led by the Manager of Internal Audit (the “Manager”). The Manager reports directly to the Executive Director of Management Services, regarding operational controls and internal coordination, as well as the Audit Committee of the Board of Financial Administration. Internal Audit staff members will report directly to the Manager.

402.2 Periodic Reports/Audit Plan to Audit Committee:

The Manager will provide formal reports not less than annually to the Audit Committee, which shall include an audit plan, as well as a summary of the audit results for the fiscal year.

402.3 Access to Records:

In order to execute the audit plan approved by the Audit Committee, Internal Audit will be provided free and unrestricted access to all company records and personnel files necessary to complete its audits.

402.4 Retention of External Auditors:

The Manager may approve the outsourcing of specific audits to external auditors.

402.5 Review of Completed Audits:

Completed audit work, including the final audit report, will be reviewed by the Manager or his/her designees, whether the audit is performed by a staff member or an external auditor.

402.6 Scope of Authority:

Internal Audit’s audit authority extends to all divisions and related entities of the Archdiocese. The services provided by Internal Audit are advisory in nature, and Internal Audit does not have any authority or responsibility over the activities or the personnel whose work is being reviewed.