



**SIMON FRASER UNIVERSITY**  
**Policies and Procedures**

**Date**  
July 22, 1986

**Number**



## 6. Professional Standards

The members of the Internal Audit department will conduct their activities in accordance with:

- X The Institute of Internal Auditors' *Standards for the Professional Practice of Internal Auditing*;
- X The Institute of Internal Auditors' (*IIA*) *Code of Ethics*; and
- X The Canadian Institute of Chartered Accountants Auditing Standards.

Members of the Internal Audit department will undertake continuing professional development, and maintain sufficient knowledge, skills, experience, and professional certifications to meet the requirements of their position.

## 7. Audit Committee of the Board of Governors

1. The Director, Internal Audit shall prepare a report at least annually to be distributed to the Chair of the Board of Governors, the Audit, Risk and Compliance Committee of the Board of Governors, and the President for their information and consideration. This report will also include the annual audit plan.
2. The Audit, Risk and Compliance Committee of the Board of Governors will review any key changes to the internal audit function, personnel, or budget. The Audit, Risk and Compliance Committee must approve any change to the appointment of the Director, Internal Audit.
- 3.