

University of Florida Foundation, Inc.
Internal Audit

Policy #: 5.14
Effective Date: September 8, 2007
Responsible Department: Finance and Accounting

1. **PURPOSE**

To ensure that appropriate internal controls are in place and in use.

2. **APPLICABILITY**

All Foundation accounting and other business activities.

3. **POLICY**

It is the policy of the Foundation to engage the services of an internal auditor. Currently, UFF is using the University's Office of Audit and Compliance Review to conduct various internal audits in accordance with the directions given by the Foundation's Audit Committee. Internal audit results will be distributed to the Executive Vice President, Associate Vice President, Controller and Associate Controller, Audit Committee, and to the Foundation's outside independent auditing firm. Foundation staff will take corrective actions as necessary.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to the Controller (awest@uff.ufl.edu).

Certified as approved by the Executive Committee of the UFF Board of Directors on: September 8, 2007.



Susan G. Goffman, Secretary

Revision history: Original version