

# ACC3

Office of the President  
February 22, 2019

Members, Audit and Compliance Committee:

APPROVE REVISIONS TO  
UNIVERSITY OF KENTUCKY INTERNAL AUDIT CHARTER

Recommendation: that the Audit and Compliance Committee approve revisions to the UK Internal Audit (UKIA) Charter effective February 22, 2019.

Background: The Audit Subcommittee approved the initial Internal Audit Charter on May 10, 2005. The Audit Subcommittee approved the revised Charter on March 27, 2012 as a result of a recommendation set forth in the Quality Assessment Review of the Office of Internal Audit dated October 2009. The Audit and Compliance Subcommittee approved the revised Internal Audit Charter on June 10, 2014 in response to the Audit and Compliance Subcommittee Charter revised on September 10, 2013. The Audit and Compliance Committee approved the Internal Audit Charter on September 9, 2016.

The proposed revisions reflect UKIA's transition from an annual work plan to a risk-based, dynamic work plan and provide greater clarity regarding Internal Audit's mission and objectives, as well as its responsibilities and the standards by which it operates.

---

Action taken:     Approved     Disapproved     Other \_\_\_\_\_