

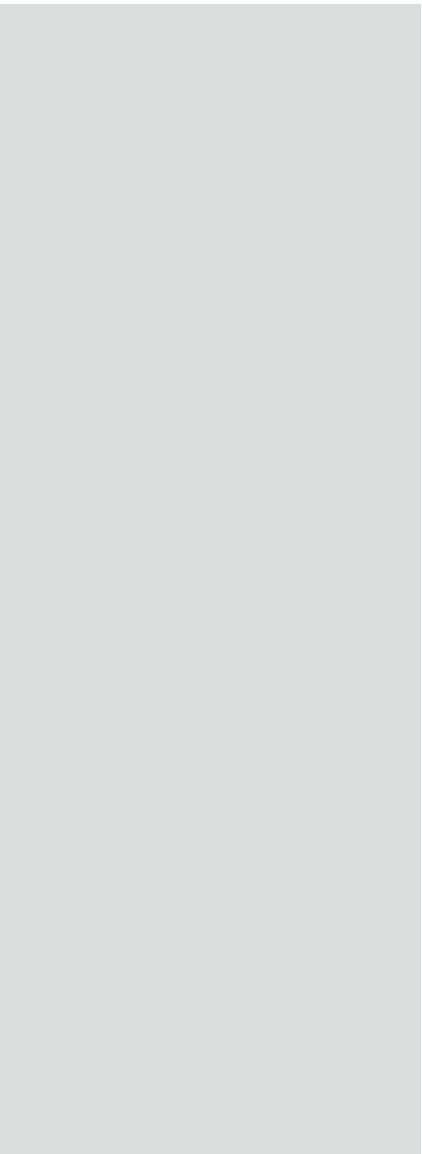


Queen Margaret University

16/09/2014. 09

HE

15/09/2014



The Code: one year into implementationseenga13.3(c)4]T6 nag--1(tt 4(c)4]TJ t 4(ut 4(c)4]TJ 14(a13.4(-1)5.e)).002 5-0.n /)-1(33[]4(eep)23.6

Summary of internal audit findings: Code compliance

In the table opposite we have provided a summary of the Main Principles within the Code and the University's current governance arrangements in relation to each. The table is shaded to indicate potential areas of focus for management as it further implements the requirements of the Code over 2014-15.

Key

City
 City

Main Principles	Summary description	Current governance arrangements
1.1	E The E I	The E The The The The
1.2	The The The	The The The The The The The The The The Recommendation one
1.3	The The The The	The The The

Summary of internal audit findings: Code compliance (H)

Main Principles	Summary description	Current

Action plan (1)

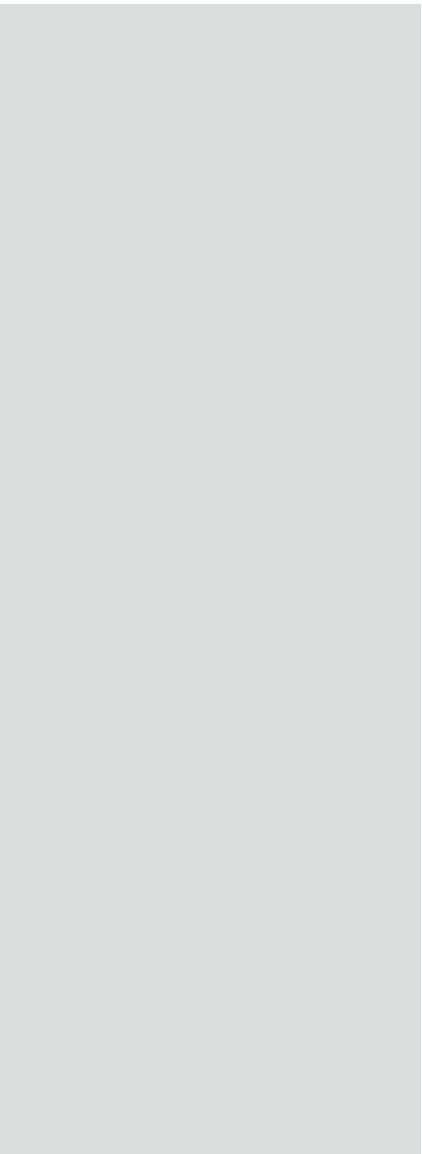
Finding(s) and risk	Recommendation(s)	Agreed management actions
2 Statement of primary responsibilities		Low
<p>1. The Board should ensure that the Statement of Primary Responsibilities (SPR) is clear, concise and up-to-date. The SPR should be reviewed annually and updated as necessary. The Board should also ensure that the SPR is communicated to all employees and that they understand their own responsibilities and those of others within the organization.</p> <p>2. The Board should ensure that the SPR is consistent with the organization's mission, vision and values. The Board should also ensure that the SPR is consistent with the organization's risk appetite and that it reflects the organization's current and future risks.</p> <p>3. The Board should ensure that the SPR is consistent with the organization's legal and regulatory requirements. The Board should also ensure that the SPR is consistent with the organization's industry best practices.</p> <p>4. The Board should ensure that the SPR is consistent with the organization's stakeholder expectations. The Board should also ensure that the SPR is consistent with the organization's reputation and that it reflects the organization's commitment to transparency and accountability.</p>	<p>1. The Board should ensure that the SPR is clear, concise and up-to-date. The Board should also ensure that the SPR is communicated to all employees and that they understand their own responsibilities and those of others within the organization.</p> <p>2. The Board should ensure that the SPR is consistent with the organization's mission, vision and values. The Board should also ensure that the SPR is consistent with the organization's risk appetite and that it reflects the organization's current and future risks.</p> <p>3. The Board should ensure that the SPR is consistent with the organization's legal and regulatory requirements. The Board should also ensure that the SPR is consistent with the organization's industry best practices.</p> <p>4. The Board should ensure that the SPR is consistent with the organization's stakeholder expectations. The Board should also ensure that the SPR is consistent with the organization's reputation and that it reflects the organization's commitment to transparency and accountability.</p>	<p>6. The Board should ensure that the SPR is clear, concise and up-to-date. The Board should also ensure that the SPR is communicated to all employees and that they understand their own responsibilities and those of others within the organization.</p> <p>7. The Board should ensure that the SPR is consistent with the organization's mission, vision and values. The Board should also ensure that the SPR is consistent with the organization's risk appetite and that it reflects the organization's current and future risks.</p> <p>8. The Board should ensure that the SPR is consistent with the organization's legal and regulatory requirements. The Board should also ensure that the SPR is consistent with the organization's industry best practices.</p> <p>9. The Board should ensure that the SPR is consistent with the organization's stakeholder expectations. The Board should also ensure that the SPR is consistent with the organization's reputation and that it reflects the organization's commitment to transparency and accountability.</p> <p>Responsible officer: [Name] Implementation date: [Date]</p>

App

Objective, scope and approach

1 2014-

15 2014



Classification of internal audit findings (in \$ million)

Materiality	Internal Audit Findings	Value	Value	Value	Value
Material	Internal Audit Findings	\$25,000 to \$100,000	\$100,000	\$100,000	\$100,000
	Internal Audit Findings	\$25,000 to \$100,000	\$100,000	\$100,000	\$100,000
Low	Internal Audit Findings	\$25,000	\$25,000	\$25,000	\$25,000
	Internal Audit Findings	\$25,000	\$25,000	\$25,000	\$25,000

