

Quality Assurance and Improvement Program

1321: Use of "Conforms to (or in conformance with) the *International Standards for the Professional Practice of Internal Auditing*"

The chief audit executive may state that the internal audit activity conforms with the *International Standards for the Professional Practice of Internal Auditing* only if the results of the quality assurance and improvement program support this statement.

Interpretation:

The internal audit activity conforms with the Standards when it achieves the outcomes described in the Definition of Internal Auditing, Code of Ethics, and Standards. The results of the quality assurance and improvement program include the results of both internal and external assessments. All internal audit activities will have the results of internal assessments. Internal audit activities in existence for at least five years will also have the results of external assessments.

Definition of Key Terms:

Compliance - The ability to reasonably ensure conformity and adherence to organization policies, plans, procedures, laws, regulations, and contracts.

Compliance Steps:

- VSU's Internal Audit Department, as a preferred practice, includes in its reports that activities are "conducted in conformance with the *International Standards for the Professional Practice of Internal Auditing*." However, should VSU's Internal Audit Department fail to have an external assessment conducted (1312) or if the results of the external assessment of the quality improvement program demonstrate that the Internal Audit Department is not in compliance with the *Standards*, VSU's Internal Audit Department will cease referring to the *International Standards for the Professional Practice of Internal Auditing* when reporting the results of assurance and consulting engagements.