

## Chapter 5

### INDEPENDENCE AND OBJECTIVITY

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## Chapter 5 - Independence and Objectivity

### 500. Organizational Status

1. Audit and Management Services reports directly to the Audit Committee of the Board of Visitors of James Madison University. In addition, for administrative purposes, Audit and Management Services reports to the President of the University. The Director of Audit and Management Services will meet quarterly with the Audit Committee of the Board of Visitors and as needed with the University President to report on the activities of the Department. In addition, the Director will meet annually or as appropriate with the Audit Committee solely to discuss items of mutual interest.
2. To further enhance independence, the Audit Committee of the Board of Visitors will review and approve the Department's budget.

### 501. Independence - Personal Impairments and Conflict of Interest

1. It is the responsibility of the audit staff to report to the Director of Audit and Management Services any circumstances in which the perception of independence may be impaired or a conflict of interest may be present. Personal impairments may include but are not limited to:
  - official, professional, personal or financial relationships with any individual employee of the University;
  - preconceived ideas toward individuals, groups, organizations on objectives of a particular program which could jeopardize objectivity; and
  - previous responsibility for managing or operating a University department or activity.

### 502. Access to Information

1. Audit and Management Services personnel will have complete, free, and unrestricted access to all University departments, activities, records, properties and personnel and are not to be restricted in their activities. Where appropriate, special arrangements will be made for the examination of confidential information.