



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 (H)

Main Principles	Summary description	Current

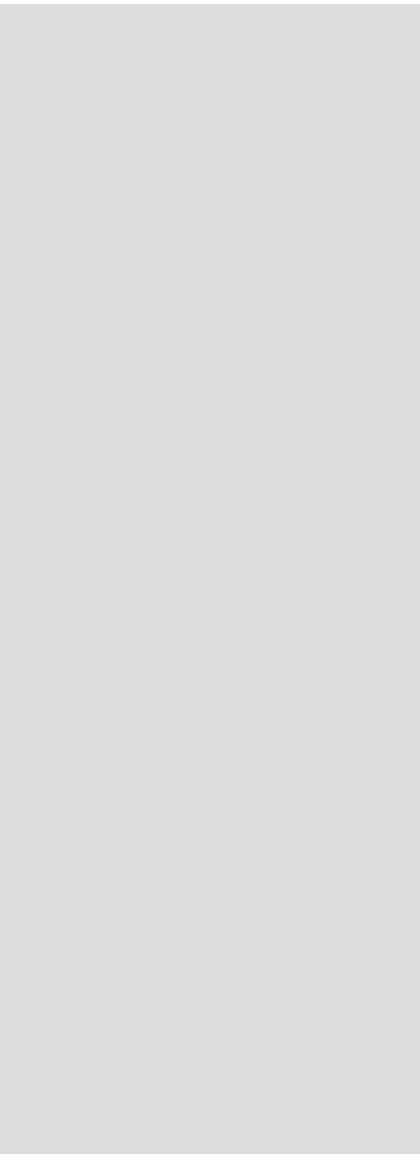
Action plan (1)

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 (SOPR) is clear, concise and up-to-date. The SOPR should be reviewed annually and updated as necessary to reflect changes in the company's structure, strategy or risk profile.</p> <p>2. The Board should ensure that the SOPR is communicated to all employees and that they understand their own and their colleagues' responsibilities. The SOPR should be included in the company's induction process and training materials.</p> <p>3. The Board should ensure that the SOPR is consistent with the company's values and culture. The SOPR should be reviewed and approved by the Board.</p>	<p>1. The Board should ensure that the SOPR is clear, concise and up-to-date. The SOPR should be reviewed annually and updated as necessary to reflect changes in the company's structure, strategy or risk profile.</p> <p>2. The Board should ensure that the SOPR is communicated to all employees and that they understand their own and their colleagues' responsibilities. The SOPR should be included in the company's induction process and training materials.</p> <p>3. The Board should ensure that the SOPR is consistent with the company's values and culture. The SOPR should be reviewed and approved by the Board.</p>	<p>6. The Board should ensure that the SOPR is clear, concise and up-to-date. The SOPR should be reviewed annually and updated as necessary to reflect changes in the company's structure, strategy or risk profile.</p> <p>7. The Board should ensure that the SOPR is communicated to all employees and that they understand their own and their colleagues' responsibilities. The SOPR should be included in the company's induction process and training materials.</p> <p>8. The Board should ensure that the SOPR is consistent with the company's values and culture. The SOPR should be reviewed and approved by the Board.</p> <p>Responsible officer: [Name] Implementation date: [Date]</p>

Objective, scope and approach

1 2014-

15 2014



Classification of internal audit findings (in \$ million)

Classification	Internal Audit Findings	Value	Value	Value
Major	Internal Audit Findings	\$25,000 to \$100,000	\$100,000	\$100,000
	Internal Audit Findings	\$100,000 to \$250,000	\$250,000	\$250,000
Low	Internal Audit Findings	\$25,000	\$25,000	\$25,000
	Internal Audit Findings	\$25,000	\$25,000	\$25,000

