



QUALITY ASSESSMENT REVIEWS OF INTERNAL AUDIT DEPARTMENTS OF COLLEGES & UNIVERSITIES

November 22, 2019

To: Mr. Victor Griego, Interim Director  
Department of Internal Audit  
University of New Mexico

From: James H. Sleezer, MBA  
External Assessment Team Leader

As requested by the Interim Director (Director) of Internal Audit, we conducted a full external Quality Assessment Review (QAR) of the Department of Internal Audit (Department) for the University of New Mexico (UNM) as of October 17, 2019. The objective of the QAR was to evaluate the Department's conformance to The Institute of Internal Auditors' (IIA) *International Standards for the Professional Practice of Internal Auditing (Standards)* and its Code of Ethics. The assessment team conducted an onsite visit October 14-17, 2019, which included interviews with selected UNM administrators; discussions with the Director and internal audit staff members; and reviews of documentation provided by the Department. Documentation included charters, organizational charts, the Department's Internal Audit Manual, risk assessments and audit plans, training reports, and selected audit reports and supporting work papers.

Our opinion is the Department of Internal Audit **generally conforms** to the IIA *Standards* and is entitled to state that engagements are "conducted in conformance with the *International Standards for the Professional Practice of Internal Auditing*." **Generally conforms** is the highest rating as defined in The IIA's Quality Assessment Manual for the Internal Audit Activity. It means that the Department has a charter, policies, procedures, and practices that are judged to be generally in accordance with the *Standards* while still recognizing there are opportunities for improvement that could enhance the value and effectiveness of internal audit.

We appreciate the courtesy and cooperation of UNM and Department of Internal Audit personnel as we conducted this review. We would be pleased to discuss our recommendations or related issues should you have questions or concerns.