

OLD DOMINION UNIVERSITY
University Policies and Procedures

3010 - INTERNAL ACCOUNTING CONTROLS

Statement: The Assistant Vice President for Administrative Services and University Controller, under the auspices of the Vice President for Administration and Finance, is responsible for the promulgation of policies and procedures directed toward the establishment of adequate internal accounting controls. Internal controls include organizational plans and procedures designed to (1) safeguard assets, (2) verify the accuracy and reliability of accounting data and other management information, (3) promote operational efficiency, and (4) ensure adherence to prescribed policies and procedures. The University's internal auditor will review the internal controls to ensure they exist and are operating effectively.

The User's Guide to Financial Processes contains the description of controls on all accounting and budgetary processes. The controls on other administrative processes that have a significant financial impact are the responsibility of the appropriate vice president, working in concert with the Assistant Vice President for Administrative Services and University Controller.

Responsibility: Vice President for Administration and Finance

Authorization: Joseph M. Marchello, President

Date: December 1, 1988