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October 2, 2024

Ms. Kim Turner, CPA  
Chief Audit Executive (CAE)  
Texas Tech University System

Dear Ms. Turner,


In August 2024, the Texas Tech University System (TTUS) Office of Audit Services (OAS) completed a self-assessment of internal audit (IA) activities in accordance with guidelines published by the Institute of Internal Auditors (IIA) for the performance of a quality assessment review (QAR). Upon consultation and agreement by the Audit Committee of the Board of Regents (Board), OAS conducted a self-assessment of its internal audit activity and selected an external assessment team comprised of audit and risk executives from peer institutions to conduct a validation of their self-assessment.


The primary objective of the validation was to verify the assertions made in the QAR report concerning OAS's conformance with the IIA's *International Standards for the Professional Practice of Internal Auditing* (the IIA Standards), the IIA Code of Ethics, U.S. Government Accountability Office Government Auditing Standards (GAGAS), and the requirements imposed by the Texas Internal Auditing Act (Texas Government Code, Chapter 2102).


The IIA's *Quality Assessment Manual* suggests a scale of three ratings, "generally conforms," "partially conforms," and "does not conform." "Generally conforms" is the top rating and means that an internal audit activity has a charter, policies, and processes that are judged to be in conformance with the *Standards*. "Partially conforms" means deficiencies in practice are noted that are judged to deviate from the *Standards*, but these deficiencies did not preclude the IA activity from performing its responsibilities in an acceptable manner. "Does not conform" means deficiencies are judged to be so significant as to seriously impair or preclude the IA activity from performing adequately in all or in significant areas of its responsibilities.


Based on our independent validation of the QAR performed by OAS, we agree with the overall conclusion that the internal audit function **"Generally Conforms"** with the IIA *Standards*, IIA Code of Ethics, GAGAS, and the Texas Internal Auditing Act. Our review noted strengths and key accomplishments since the last external review as well as opportunities for enhancing the internal audit function.

Sincerely,

Sharon M. Kurek, CPA, CCEP, CFE   
Vice President & Chief Risk Officer  
Virginia Tech

Paul Tyler, CIA, CRMA, CFE   
Chief Audit Executive  
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