

12. Audit Regulation

Department in charge: Strategic Planning & Budget Team 1042-3 ♥

Established on Feb. 28, 2005 Regulation No.65

Amended on May 30, 2012 Regulation No.160

Article 1 (Purpose)

This regulation seeks to prescribe the range of and procedure for the self-audits conducted to ensure that each department of Handong Global University (hereinafter referred to as "University") performs its duties reasonably, operates administrative affairs appropriately and efficiently, effectively uses or improves budgets, and checks if the research funds are appropriately executed.(Amended on May 30, 2012)

Article 2 (Scope)

This regulation shall apply to all institutions and departments of the university.

Article 3 (Auditing Institution)

The audits of the university shall be conducted by the Strategic Planning & Budget Team.

Article 4 (Range of Audits)

Audits shall be conducted covering accounting, organization, personnel, academic affairs, and all other businesses.

Article 5 (Types and Time of Audits)

1. Audits shall be classified into regular audits, special audits, and ordinary audits.
2. In principle, regular audits shall be conducted biennially for each institution (department). However, audit related to research fund execution shall be conducted once a year.(Amended on May 30, 2012)
3. Special audits shall be conducted at any time when deemed necessary by the president.
4. Ordinary audits shall be conducted covering contracts worth more than KRW 30,000,000; however, audits shall be conducted for each case before the final approver makes a decision. The audit procedure shall be decided immediately before the final approver makes a decision.

Article 6 (Appointment)

Auditors shall be appointed by the president at the recommendation of the dean of policy and planning.

Article 7 (Rules to be Observed by Auditors)

Auditors shall conduct audits impartially and independently as follows:

1. Auditors shall impartially inspect compliance with related laws, internal regulations, and president's instructions based on facts and evidences.
2. Auditors shall neither disclose nor expose without prior permission any and all business secrets learned in the line of duty.
3. Auditors shall conduct audits such that they neither adversely affect nor hamper the business, creativity, and actions of the staff of the audited department.

Article 8 (Reporting)

Auditors shall submit written audit reports and comments within 20 days of the termination of audits or verbally report the results immediately in case there are special items involved.

Article 9 (Actions to be Taken After the Audits)

1. The dean of policy and planning shall order corrective actions or other necessary measures based on the audit results.
2. Upon receiving instructions to take corrective actions pursuant to Clause 1. the head of the department shall immediately take corrective actions and report the results to the president via the dean of policy and planning.

Article 10 (Duty to Provide Cooperation)

1. Auditors may request the audited department and other related departments to submit related materials or evidences or request that actions be taken in relation to the audits.
2. Persons receiving the request pursuant to Clause 1 shall provide cooperation as a priority.

Article 11 (Filing Objections)

1. If there are objections to the corrective actions requested pursuant to Article 9, the head of the relevant department may specify the reasons and file an objection with the President within 30 days of the date corrective actions were requested.
2. Upon receiving the objections filed pursuant to Clause 1, the President shall examine the case and take the necessary actions.

Article 12 (Application)

Matters other than those stipulated in this regulation shall be governed by other related laws, regulations, and guidelines.

ADDENDUM

This regulation shall enter into force as of February 28, 2005.

ADDENDUM

This amended regulation shall enter into force as of May 31, 2012.(Amended on May 30, 2012 Regulation No.160)