

PERMANENT MEMORANDUM 76

DETECTION, REPORTING AND INVESTIGATION OF INCIDENTS OF FINANCIAL IRREGULARITY

Monitoring Unit: Finance & Administration

Initially Issued: August 1, 2014

Last Revised: July 21, 2023

I. INTRODUCTION AND SCOPE

This policy, and the duties and responsibilities provided in it, are applicable to all entities of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College ("LSU"), and to all faculty, employees and students during the course of their association with LSU.

This policy addresses the detection, reporting and investigation of known or suspected financial irregularities, as defined herein. LSU will not tolerate or condone any acts or omissions that constitute a financial irregularity whether or not such act or omission results in an economic loss to LSU. This policy does not affect any existing policy or procedure providing for disciplinary action that may be initiated involving an employee, faculty member or student arising out of or connected with conduct that constitutes a financial irregularity. Similarly, this policy does not affect any existing policy or procedure for the reporting, investigation or disposition of conduct that does not constitute a financial irregularity. Faculty, staff and students must not tolerate or condone fraudulent or dishonest acts such as those discussed in this policy.

II. PURPOSE

This policy fixes responsibility for reporting and investigation of incidents of financial irregularities. It provides for the authority and responsibility of the Office of Internal Audit to promptly conduct investigations of reported incidents of financial irregularity and to report the results of such investigation internally and to outside agencies as required by law.

III. MANAGEMENT RESPONSIBILITIES

Management throughout LSU is responsible for the prevention and detection of financial irregularities.

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C. Responsibility of the Office of Internal Audit

