

INTERNAL AUDIT FUNCTION

The BOCES Board recognizes its responsibility to ensure sound fiscal management of the BOCES. As a result, the BOCES Board establishes an internal audit function to carry out the following tasks:

- Develop an annual risk assessment of BOCES fiscal operations which shall include but not be limited to:
 - a. a review of financial policies and procedures,
 - b. the testing and evaluation of BOCES internal controls;
- An annual review and update of such risk assessment; and
- Prepare reports, at least annually or more frequently as the BOCES Board may direct, which:
 - a. analyze significant risk assessment findings,
 - b. recommend changes for strengthening controls and reducing identified risks, and
 - c. specify timeframes for implementation of such recommendations.

To fulfill this function, the BOCES may use inter-municipal cooperative agreements, BOCES shared services, or independent contractors as long as such personnel or entities performing the internal audit function comply with the Regulations of the Commissioner and meet professional auditing standards for independence between the auditor and the BOCES. The BOCES may also use existing personnel to fulfill this function but only if such persons shall not have any responsibilities for other business operations of the BOCES while performing such function.

Personnel or entities performing this function shall report directly to the BOCES Board. The BOCES' audit committee shall assist in the oversight of this internal audit function.

Cross-ref: 6690, Audit Committee

Ref: Education Law §2116-b

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