



Audit & Compliance Update Report

District Board of Trustees Meeting

June 23, 2022

**Prepared by
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Director, Compliance and Audit**

Audit Plan Status

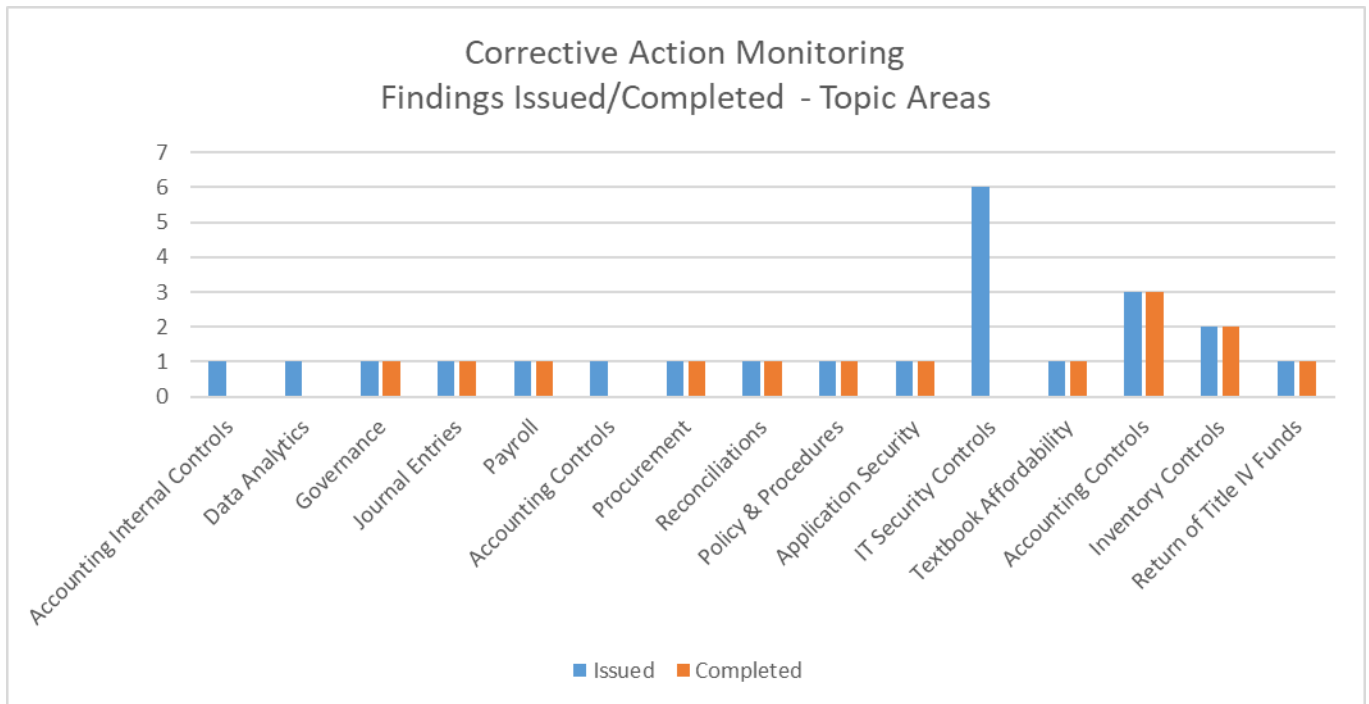
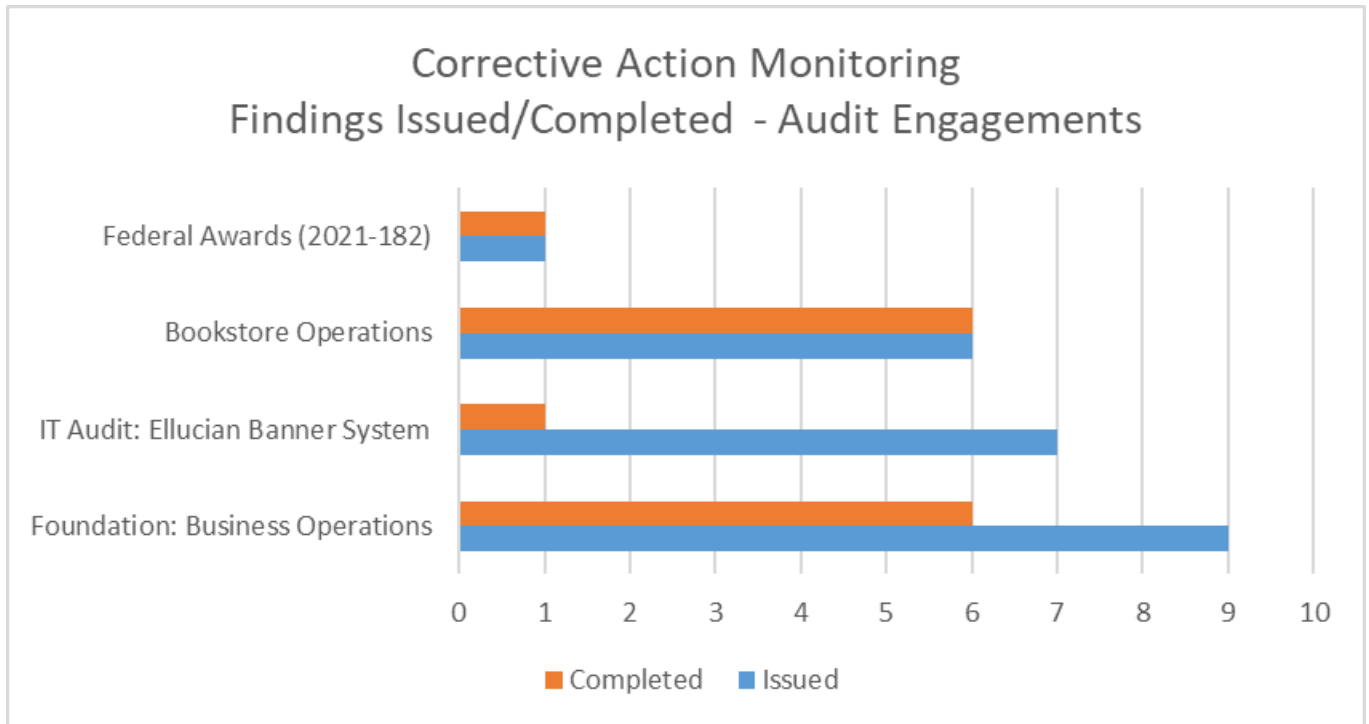
AUDIT PLAN 2021 - 2022	Planning Stage	Opening Meeting	Fieldwork	Draft Audit Report	Meeting Exit	Final Audit Report
Bookstore Inventory & Operations	✓	✓	✓	✓	✓	✓
HEERF III (Process & Disbursement Review)	✓	✓	✓	✓	✓	✓
Compensation and Benefits	✓	✓	✓	✓	✓	
Procurement Operations	✓	✓	✓	✓	✓	
Foundation: Business Operations	✓	✓	✓	✓	✓	✓
Information Technology Operational Audit - Ellucian Banner Enterprise Resource Planning System (Report #2022-133)	✓	✓	✓	✓	✓	✓
Financial Audit (Report #2022-101)	✓	✓	✓	✓	✓	✓
State of Florida Compliance and Internal Controls Over Financial Reporting and Federal Awards Audit (Report #2022-189)	✓	✓	✓	✓	✓	✓
Education Stabilization Fund (ESF) Program (CFDA 84.425) - (CARES Act HEERF) (Report #2022-189)	✓	✓	✓	✓	✓	✓
Bright Futures / FSAG	✓	✓	✓			
Operational Audit	✓	✓	✓			

Advisory Services included:

- Workers Compensation Data Review
- Lost Revenue Calculation Review
- Property Deletion Process Review
- Software and Applications Inventory Review
- Conflict of Interest Review
- HEERF Compliance Projects Review
- Continuity of Operations Plan Review
- State Audits Continuous Monitoring

Corrective Action Monitoring Report Status

The status of the planned corrective actions that resulted from observations or recommendations of internal and external audit engagements (Issued/Active as of July 1, 2021):



Internal Audit Quality Assurance Self-Assessment

Executive Summary

Under the International Standards for the Professional Practice of Internal Auditing (“Standards”), issued by the Institute of Internal Auditors (IIA), an external quality assessment (“EQA”) of an internal audit activity must be conducted at least once every five years by a qualified assessor or assessment team from outside the organization. The Internal Audit Self-Assessment was prepared in accordance to the guidance and templates provided by the IIA practice guide “Assisting Small Internal Audit Activities in Implementing the International Standards for The Professional Practice of Internal Auditing”, April 2011.

According to Standard 1300 – Quality Assurance and Improvement Program (QAIP), the Chief Audit Executive must develop and maintain a quality assurance and improvement program that covers all aspects of the internal audit activity. The program is designed to enable an evaluation of the internal audit activity’s conformance with the Definition of Internal Auditing, the International Standards for the Professional Practice of Internal Auditing, and an evaluation of whether internal auditors comply with the IIA’s Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

The IIA’s Quality Assessment Manual for the Internal Audit Activity – 2017 IPPF Aligned Edition (“Quality Assessment Manual”) suggests a scale of three ratings, “generally conforms”, “partially conforms”, and “does not conform.” Generally conforms means the assessor has concluded that the relevant structures, policies, and procedures of the activity, as well as the processes by which they are applied, comply with the requirements of the Standards and the IIA Code of Ethics in all material respects.

It is our overall opinion that the internal audit activity Generally Conforms with the Standards and the Institute of Internal Auditors (IIA) Code of Ethics. This level of conformance is the top rating and demonstrates a clear intent and commitment to achieving the core principles for the Professional Practice of Internal Auditing and the Definition of Internal Auditing.

Summary of Self-Assessment Conducted

The Self-Assessment process included a review of all the Standards set forth by the IIA. The templates recommended in the IIA’s guidance was utilized to document the work conducted and results obtained (See below chart).

The internal audit activity has established an annual audit work plan that demonstrates a commitment to continuous improvement and alignment with the Standards and the IIA Code of Ethics. The Internal Audit annual risk assessment process focuses activities in areas of highest risk and impact consistent with the strategies, objectives, and risks of the College.

Internal Audit is a critical component of the College governance structure, and operates as an effective third line of defense that appropriately monitors risk management and control activities across the College. The Internal Audit methodology supports planning, fieldwork, reporting, and monitoring processes for engagements identified in the annual audit planning process.

Attribute Standards		GC	PC	DNC
1000	Purpose, Authority, and Responsibility	X		
1010	Recognition of the Definition of Internal Auditing, the Code of Ethics, and the Standards in the Internal Audit Charter	X		
1100	Independence and Objectivity	X		
1110	Organizational Independence	X		
1120	Individual Objectivity	X		
1130	Impairments to Independence or Objectivity	X		
1200	Proficiency and Due Professional Care	X		
1210	Proficiency	X		
1220	Due Professional Care	X		
1230	Continuing Professional Development	X		
1300	Quality Assurance / Improvement Program	X		
1310	Quality Program Assessments(This standard includes 1311–Internal Assessments and 1312–External Assessments)	X		
1320	Reporting on the Quality Program		X	
1321	Use of “Conducted in Accordance with the Standards”	X		
1322	Disclosure of Nonconformance	X		
Performance Standards		GC	PC	DNC
2000	Managing the Internal Audit Activity	X		
2010	Planning	X		
2020	Communication and Approval	X		
2030	Resource Management	X		
2040	Policies and Procedures	X		
2050	Coordination	X		
2060	Reporting to the Board and Senior Management	X		
2070	External Service Provider and Organizational Responsibility for Internal Auditing	X		
2100	Nature of work	X		
2110	Governance	X		
2120	Risk Management	X		
2130	Control	X		
2200	Engagement Planning	X		
2201	Planning Considerations	X		
2210	Engagement Objectives	X		
2220	Engagement Scope	X		
2230	Engagement Resource Allocation	X		
2240	Engagement Work Program		X	
2300	Performing the Engagement	X		
2310	Identifying Information	X		
2320	Analysis and Evaluation	X		
2330	Recording Information	X		
2340	Engagement Supervision		X	
2400	Communicating Results	X		
2410	Criteria for Communicating	X		
2420	Quality of Communications	X		
2421	Errors and Omissions	X		
2430	Use of “Conducted in Conformance with the International Standards for the Professional Practice of Internal Auditing”	X		
2431	Engagement Disclosures of Nonconformance	X		
2440	Disseminating Results	X		
2450	Overall Opinions	X		
2500	Monitoring Progress	X		
2600	Management’s Acceptance of Risks	X		
IIA Code of Ethics		X		