

ARTICLE IX

DISTRICT AUDIT CHARTER

7900. POLICY

Internal Audit is an independent appraisal function established within the Los Angeles Community College District to examine and evaluate the activities of the District. The objective of Internal Audit is to assist the Board of Trustees and executive management in the effective discharge of their responsibilities. To this end Internal Audit will furnish the Board of Trustees and executive management with analyses, appraisals, recommendations, counsel and information concerning the activities reviewed.

To yield independent, objective internal audit results within the District, it is the responsibility of the Manager of Internal Audit to ensure the Internal Audit Unit complies with auditing standards issued by the Comptroller General of the United States. Compliance with those standards requires the Internal Audit Unit be independent in fact and in appearance to the activities under audit. To meet this requirement, Internal Audit will report audit findings to the Board of Trustees' Audit/Budget Committee no less than annually. The Internal Audit Unit will report, functionally, through the Vice Chancellor, Business Services, who is to ensure the Internal Audit Unit is granted access to all information necessary to fulfill its audit obligations.

The Internal Audit Unit will be maintained to provide assurance to the Board of Trustees through this Audit Charter that:

7900.10 Financial statements and reports comply with Board policy, applicable government regulations and generally accepted accounting principles;

Adopted 05-20-92

7900.11 Internal accounting controls are adequate and effective in ensuring compliance with Federal, State and County laws and regulations and in protecting the assets of the District; and

7900.12 Operational policies promoting compliance with regulations and efficient use of available resources are enforced.

Adopted 05-20-92

7901. AUTHORITY AND RESPONSIBILITY

The Vice Chancellor of Business Services is responsible for providing direction in carrying out the District policy regarding the District Audit function.

Adopted 05-20-92