POLICY

THE SCHOOL BOARD OF BREVARD COUNTY (FLORIDA)   FINANCES
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CHARTER OF INTERNAL AUDIT   DATE ADOPTED

An audit committee, which reports to the Board, has been created to direct and monitor the internal audit functions of the District. The committee shall be governed by the purpose, responsibility, and organization as set forth in Board Policy 6700.

PURPOSE

Internal Audit is an independent review function established to assess the internal controls, operations, policies and procedures of all organizational units. Findings and recommendations are reported to the School Board's management, the Audit Committee and Board members.

All Internal Audit functions are conducted to assure compliance with the School Board's goals, objectives and policies, as well as the Code of Ethics and the Standards for the Professional Practice of Internal Audit which are promulgated by The Institute of Internal Auditors.

AUTHORITY

Internal Audit reports to the Audit Committee of the Board. This reporting relationship ensures independence, promotes comprehensive audit coverage and assures adequate consideration of audit recommendations.

Internal Audit is an independent function that has no direct authority over activities which its personnel review. The performance of these reviews does not relieve management of its assigned responsibilities.

The Internal Auditors, in the performance of audits and with stringent accountabilities of safekeeping and confidentiality, will be granted accessibility to all School Board activities, records, property and employees.

Objectivity is essential to Internal Audit in the proper fulfillment of duties. The Internal Auditors will not be engaged in day-to-day operations. It is essential that the Internal auditors not be directly involved in the preparation or reconstruction of accounting systems, data or records as the objectivity needed to review and report on this information would be compromised.
RESPONSIBILITIES

Internal Audit is responsible for assessing the managerial and internal control systems at the School Board and for advising management, the Audit Committee and the Board concerning their condition. Scope of the activities includes, but is not limited to:

(1) Appraising the effectiveness and application of administrative and accounting controls and reliability of data.

(2) Evaluating sufficiency of and adherence to internal control plans, policies and procedures and their compliance with governmental laws and regulations.

(3) Ascertaining the adequacy of controls for safeguarding assets and verifying the existence of such assets.

(4) Performing special reviews requested by the Audit Committee, the Superintendent and/or the Board.

(5) Reviewing operations or programs to assess whether they are being implemented consistent with established objectives and efficiently in the use of resources.

(6) Coordinating audit planning with the external auditors to avoid redundancy.