

# Chapter 20 – Internal Control & Audit Tracking

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## **20.10 Internal Control & Auditing Policies**

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20.10.10	The purpose of this chapter	Jan. 1, 2004
20.10.20	Authority for these policies	Jan. 1, 2004
20.10.30	Applicability	Jan. 1, 2004

## **20.10**

# **Internal Control & Auditing Policies**

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### **20.10.10      The purpose of this chapter**

This chapter provides agency heads and directors, internal control officers, internal auditors, and other agency staff with a background and approach to establishing and maintaining an effective system of internal control and audit so as to reasonably assure that they are meeting their respective missions and objectives. The Internal Control Guide developed by the Office of the State Controller provides specific guidance to meet the requirements of Title 5, Chapter 143, Section 1541, Subsection 10 – A.

The internal control policies are based on the report issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), standards adopted by enactment of Chapter 451, Public Laws of 2003, a comprehensive policy and procedures manual issued by the State Controller in September of 2003, and standards recently adopted by the American Institute of Certified Public Accountants and the federal Office of Management and Budget. The policies on internal auditing are derived from the Institute of Internal Auditors and the federal General Accounting Office.

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### **20.10.20      Authority for these policies**

The authority for these policies is Title 5, Chapter 143, Section 1541, Subsection 10-A.

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### **20.10.30      Applicability**

This chapter is applicable to and binding on all agencies of state government, unless otherwise exempted by statute.