

# POLICY

2014

1339

By-Laws

**SUBJECT:** Duties of the Internal Auditor

The Internal Auditor reports directly to the Board of Education.

The District may use its employees, inter-municipal cooperative agreements, shared services to the extent authorized by Education Law Section 1950, or independent contractors as the person/entity serving as Internal Auditor. The person or entity serving as Internal Auditor must follow generally accepted auditing standards, be independent of District business operations and have the requisite knowledge and skills to complete the work.

The Internal auditor is responsible for performing the internal audit function for the Board of Education which includes at a minimum:

- a) Development of a risk assessment of District operations, including but not limited to, a review of financial policies, procedures and practices;
- b) An annual review and update of such risk assessment;
- c) Annual testing and evaluation of one or more areas of the District's internal controls, taking into account risk, control weakness, size and complexity of operations;
- d) Preparation of reports, at least annually or more frequently as the Board may direct, which:
  - 1. Analyze significant risk assessment findings;
  - 2. Recommend changes for strengthening controls and reducing identified risks, and
  - 3. Specify timeframes for implementation of such recommendations.

Education Law Sections 1950, 2116-b and 2116-c  
8 New York Code of Rules and Regulations (NYCRR) Section 170112(d)

Adopted: 10/20/14