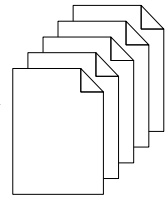


AUDIT PROCESS

Audit Plan



Risk Assessment Updated Annually



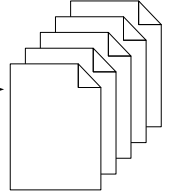
Draft Annual Audit Plan



Presentation to Audit Committee of the Board

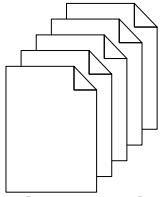


Presentation to Board of Trustees

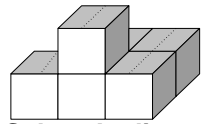


Approved Annual Audit Plan

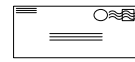
Audit Project Cycle



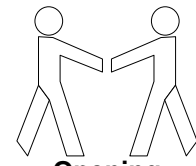
Approved Annual Audit Plan



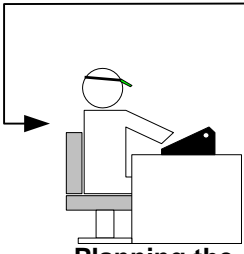
Select Audits to Perform



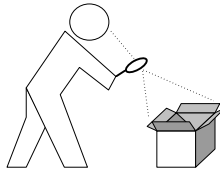
Announcement or Engagement Letter



Opening Conference



Planning the Audit



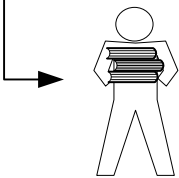
Fieldwork; Testing of Controls



Rough Draft Audit Report



Auditee Management Closing Conference



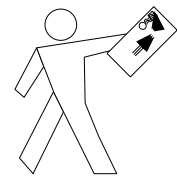
Draft Audit Report



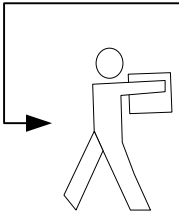
Executive Conference



30 Days to Respond to Audit Recommendations 1 Audit Report Draft



Management Response



Final Draft Report to ACCD Management (Chancellor, Vice Chancellors and Presidents)



Presentation to Audit Committee of the Board



Presentation to Board of Trustees



Six Months to One Year later



Follow-up on Accepted Recommendations