

Internal Audit Services' ("IAS") mission is to strengthen and protect the District's value by providing independent, objective appraisals, advice and insight to reduce risk and improve operations. IAS supports the District in the achievement of its objectives by promoting an environment of continuous improvement in the integrity, efficiency and effectiveness of AVC's policies and procedures. The Internal Audit Plan is guided by the District's current initiatives, strategies and risks. It is approved annually by the AVC Board of Trustees.

2021-22 PLAN

Routine Activities	Description
Disbursements	Audit various types of disbursements on a monthly to quarterly basis.
Cash Controls	Evaluate the effectiveness of internal controls over cash handling across the District.
Third Party Audits	Facilitate third party audits including the annual District audit of financial statements, Measure AV, Foundation, and LACOE'S monitoring of internal controls.
District Training	Fraud awareness, ethics and internal control training for District employees.
Follow Up	Follow up on noted areas of improvement and findings from both internal & third party audits.

Carry Forward	Priority	Description
Financial Aid	I	Evaluate compliance, internal controls, and processing of financial aid.
Fixed Assets	II	Ensure the proper safeguarding of fixed assets and department compliance with District procedures.

New	Priority	Description
COVID Relief Funds	I	Evaluate use, compliance, reporting and distribution of federal and state emergency aid.
Attendance Reporting	II	Incorporate periodic reviews of student attendance reporting.
Grant Funding	II	Evaluate sufficiency of time and effort documentation.

2020-21 ACTIVITIES

(in addition to routine activities)

Internal Audit	Description and Status
HEERF I CARES Student Aid (COVID Relief Funds)	Completed audit of the first \$4.45MM in student grants to approximately 12,000 students.
Positive Attendance	Completed audit of positive attendance accounting for summer 2020 courses.
Activity Index/Audit Universe	Completed. Developed an index of activities within each department to facilitate annual risk assessments and development of the annual audit universe (areas to evaluate for audit in the coming year).
COVID-19 Support	Completed. Provided support to Fiscal Services in the evaluation of expenditures for possible FEMA reimbursement. Monitoring and communicating daily updates of regulatory changes regarding COVID-19 restrictions and guidance.
Student Centered Funding Formula (SCFF) Data Management	In progress. Documentation of MIS reporting procedures complete. Review of internal controls is in progress as well as consultation with ITS regarding data governance policies and risk assessment tools.
Bookstore	Removed. Management made the decision to close the AVC Marauder Bookstore and outsourced these services to Barnes & Noble.