

# POLICY

**Number:** 70-04  
**Title:** Periodic Audits and Management Analysis  
**Original Approval Date:** 06/12/74  
**Area Commission Review:** 06/25/24  
**Last Revision:** 11/18/1981

## Reference (Policy and/or Procedure)

**SBTCE:**

**FDTC:** Area Commission

**Other:** Act 1268 South Carolina Code of Law, 1972, and adopted by the SC State Board for Technical and Comprehensive Education  
#1-3-401 dated 6-12-74

## Policy Description

The Area Commission is responsible for submitting an annual account of its revenues and expenditures following the uniform reporting format prescribed by the State Board. There shall be an audit conducted annually by an independent public accounting firm. At the discretion of the Vice-President for Finance and Administration or upon the request of the President, there will be unscheduled internal audits conducted of organizational units within the College which administer College funds. When deemed advisable, the College will engage the services of qualified individuals or agencies to conduct management analysis.