

Internal Controls Accounting Unit Charter

Mission:

The mission of Internal Controls Accounting (ICA) is to support Lane Community College's Vision, Mission, Values and Strategic Directions by: providing objective evaluations of financial policies and procedures; developing recommendations to process owners for improving these internal financial controls; and, conducting regular financial monitoring activities to analyze the efficiency and effectiveness of financial operating practices and procedures. The focus of all internal control accounting activities is to support Lane's stewardship over its assets, and the efficient and effective use of financial resources in support of learning.

Reporting Relationships:

ICA reports to the Vice President for College Operations.

Scope of Responsibilities:

ICA's objective is to help the College community reduce financial risk and provide reasonable assurance that College activities efficiently, effectively and legally support learning. Lane's financial system includes departmental workflow processes, written policies and procedures, operational practices, and controls to protect its assets and the people who work with them. ICA will assist organizational units in establishing systems which minimize financial errors and irregularities, and which identify those deviations that may occur. ICA will foster a financial environment where:

- Laws and College policies and procedures are followed;
- Information is timely and reliable;
- Financial assets and information are safeguarded; and
- Resources are utilized efficiently and effectively in support of learning.

Activities and Outcomes:

ICA will:

- Evaluate controls (policies, procedures and operational practices) over financial processes and recommend appropriate improvements to process owners;
- Conduct learning activities to assist departmental personnel better understand and fulfill their financial control and monitoring responsibilities;

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Activities and Outcomes, continued:

- Assist departmental administrators and staff in the development of appropriate financial controls over new or significantly revised business processes;
- Maintain and update a compilation of all of Lane's documented business processes (flowcharts) and the policies, procedures and practices which provide financial controls over these processes;
- Develop and implement a program of regularly-scheduled financial monitoring procedures and performance measurements;
- Analyze possible financial irregularities as they arise and objectively report findings to appropriate management;
- Furnish internal control documentation to the College's external auditors, and assist them in their annual financial statement audit by providing relevant financial information.

Standards for Conduct:

Lane ICA employees will abide by the Code of Ethics of the Institute of Internal Auditors in performing their professional duties. Confidentiality of sensitive financial and personal information will be maintained.