

STATE BOARD FOR TECHNICAL AND COMPREHENSIVE EDUCATION

STATEMENT OF POLICY

POLICY NUMBER: 7-5-102

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POLICY TITLE: UNIFORM AUDIT GUIDE

LEGAL AUTHORITY: Section 59-53-57 of the 1976 Code of Laws of South Carolina,
As Amended

**DIVISION OF
RESPONSIBILITY:** Finance

DATE APPROVED BY BOARD: November 20, 1974

DATE OF LAST REVISION: November 28, 2001

DATE OF LAST REVIEW: June 6, 2011

To support a Uniform Accounting System and to provide the State Tech Board and the area commissions with uniform evaluative information and reports concerning the institutions and programs, a Uniform Audit Guide shall be prepared and issued to each institution and to the accounting firms performing audits of institutions under the jurisdiction of the State Board for Technical and Comprehensive Education.

This audit guide shall be used in conjunction with applicable audit guides prepared by the American Institute of Certified Public Accountants (AICPA). All audits shall be conducted in accordance with generally accepted auditing standards (or auditing standards generally accepted in the United States of America); the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.