



Fiscal Year 2015 Audit Plan

Prepared by
Tarrant County College District Internal Audit Department

Approved by the Board of Trustees on October 16, 2014

Overview

The annual audit plan is a guide developed for the utilization of the internal audit resources during the fiscal year to address the risks of Tarrant County College District (TCCD). Audits and reviews of selected areas included in the annual audit plan are areas that represent risk to TCCD based on the district-wide annual risk assessment performed by Internal Audit as part of the annual audit planning process.

The audit plan is a document that may change during the fiscal year as circumstances change. Requests from management, changes in audit resources, and changes in TCCD's organization or operations may result in changes to the audit plan. Any significant changes to the audit plan would require approval from TCCD Audit and Finance Committee.

Development of the Audit Plan

The Fiscal Year 2015 audit plan covers the period of September 1, 2014, through August 31, 2015. The Internal Audit Department allocates its resources in a manner that is consistent with the mission and goals of TCCD. To support TCCD's mission, audit coverage is considered across the district. The audit plan is designed to provide coverage of key business processes during the given Fiscal Year.

Operational risk, reputational risk, compliance risk, strategic risk, and financial risk were assessed on each business area at TCCD.

Internal Audit is required by the Professional Practice of Internal Auditing and Generally Accepted Government Auditing Standards to conduct certain activities on an annual and/or periodic basis, such as an internal quality control assessment and an annual audit report.¹

Audit Plan for Fiscal Year 2015	
Audit	Estimated Budgeted Hours
Texas Administration Code 202 – Information Security Standards ²	1,000 hours
TCCD Marketplace (Procurement Process)	600 hours
Student Club Accounts	600 hours
Accounts Receivable	500 hours
Aviation Programs ³	500 hours
Hotline Complaints Assessment	200 hours
Board of Trustees Expenses ⁴	200 hours

¹ The internal quality control assessment assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement. The purpose of the internal audit annual report is to provide information on the assurance services, consulting services, and other activities of the internal audit function.

² Required audit as set forth by the State of Texas.

³ Audit was approved by the Board of Trustees on June 18, 2015.

⁴ Required audit as set forth in the TCCD Internal Audit charter.

Other Services and Duties	Estimated Budgeted Hours
Investigations (as needed)	300 hours
Administration of TCCD Hotline	240 hours
Internal Audit Department Annual Self-Assessment	80 hours
Development of an Annual Risk Assessment and Audit Plan (for Fiscal Year 2016)	80 hours
Issuance of the Annual Internal Audit Report	40 hours
Posting of the Annual Audit Plan on TCCD Internet	8 hours