



UK Cooperative Extension Service

Policies, Procedures & Guidelines

E.5

Guidelines for Audits

- I. Policy
 - a. We are required by law KRS 65A.030 to perform audits, financial statements and attestation engagements as outlined. (KRS 65A.030)
 - b. Following the audit or attestation, a copy of the report must be sent to Department of Local Government (DLG) on their form and/or format and a copy sent to the appropriate Area Extension Director.
 - c. Results of the audit and attestation must be reviewed with the District Board and documentation in the minutes of the Board meeting. Any recommendations from the audit should be addressed by the District Board and minutes should be sent to the Area Extension Director, and forwarded to the Regional Extension Director.
 - d. Review the results of the audit and put into practice (and document in the district board minutes) accounting practices identified by the auditor.
 - e. Provide the Area Extension Director with a copy of the audit. Area Extension Director forwards to the Regional Extension Director.
 - f. Review the audit with the County Extension Council.
 - g. It is best business practice that a different company handle the District Board audit from the firm already handling the bookkeeping.
 - h. It is a best business practice to have District Board and County Extension Council funds audited when there is a change in treasurers.

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