

# Internal Audit's Newsletter – Winter Edition '10-'11



Winter '10-'11

## Internal Control Insight... Internal Control Responsibility



### REMINDERS:



Federal Trade  
Commission's  
**"RED FLAGS RULES"**  
are effective on  
**December 31, 2010**

Help us protect sensitive data for the City as well as for our customers. When you step away from your workstation, please **LOCK YOUR COMPUTER!**

Want to learn more about Internal Audit...visit our **Webpage!**



### What are Internal Controls and who is responsible for them?

Internal Controls can be categorized as either accounting controls or administrative controls.

Accounting controls are designed to safeguard City assets and ensure the accuracy of financial records.

Administrative controls are designed to promote operational efficiency, effectiveness, and adherence to City policies and procedures.

City Management is responsible for designing and maintaining an adequate system of internal control.

Internal Audit independently reviews and evaluates the adequacy of the system of internal controls and makes recommendations to management to improve these controls based on continuous reviews and audits.

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### CURRENT EVENTS:

- Audit Committee Meeting was held on November 15<sup>th</sup>. Agenda/Minutes can be found on [Internal Audit's Webpage](#).
- Next Audit Committee is currently scheduled for January 18, 2011
- Don't forget about the following training opportunities...
  - [Cash Handling Training](#)
  - ["Red Flags Rules" Training](#)
- The Golf Course's Internal Audit Report was released on November 23, 2010 and is located on the Intranet.
- It's Budget time again...All Budget Entries are due to be input into HTE by January 28, 2011
- Internal Audit is currently working on an Internal Control Policy.
- Have ideas for areas of improvement...[let us know](#).

Want to see other releases by Internal Audit...visit the [City's Intranet page](#).

**Happy Holidays from Internal Audit!**

Please Contact Internal Audit with any questions or concerns  
By Phone: (910) 341.5828 / By E-mail: [allison.collins@wilmingtongov](mailto:allison.collins@wilmingtongov)