



3000 - Finance 290 - Audit

1. Policy

- 1.1. The Board of Trustees (Board) (after receiving a recommendation from the Providence Hall Charter School's audit committee) contracts with a qualified independent certified public accounting firm to conduct an independent fiscal audit of Providence Hall Charter School's financial records annually. The Board or audit committee should distribute a request for proposal (RFP) (at minimum every five [5] years) as required in R123-5-4, following RFP requirements in 63G-6a.
- 1.2. The audit shall be performed in accordance with Generally Accepted Auditing Standards (GAAS) generally accepted in the United States of America, Government Auditing Standards issued by the Comptroller General of the United States, 2003 Revision (GAS) and, if applicable, the U.S Office of Management and Budget's relevant circulars. The selected firm must be properly licensed to perform the audit and certify the school's financial statements. Furthermore, they must be familiar with all relevant standards and related state and federal regulations in order to properly conduct and certify the school's fiscal audit.