

Results Of Halifax Community College Foundation, Inc.–Financial Statement Audit

By Administrator

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RALEIGH, (SGRToday.com) - State Auditor Beth Wood's office has released the results of its financial statement audit of the Halifax Community College Foundation, Inc.

There are one or more findings in the audit. The summary is as follows:
Our audit identified matters that are considered reportable under Government Auditing Standards. Cash management practices resulted in unallowable use of restricted funds, and the financial statements and related note disclosures were prepared using incorrect accounting standards and contained misstatements that were corrected as a result of our audit. Details about these items are provided in the Audit Findings and Responses section of the report.

The full report can be found at
www.ncauditor.net/EpsWeb/Reports/Financial/FIN-2013-6740.pdf