

20 NCAC 03 .0503 AUDIT ENGAGEMENTS DEFINED

Audits for which a contract must be approved include both financial audits and compliance audits and include interim audits, special purpose or limited audits and the regular annual audit and include all work done as a part of or in conjunction with the audit, except work intended solely for the improvement of the accounting system.

*History Note: Authority G.S. 159-3(f);
 Eff. February 1, 1976;
 Readopted Eff. September 23, 1977;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9,
 2018.*