

OFFICE OF THE STATE AUDITOR  
AUDIT DIVISION  
FINANCIAL AUDIT SECTION

Records Retention and Disposition Schedule

The Program Records Retention and Disposition Schedule and retention periods governing the records series listed herein are hereby approved. In accordance with the provisions of Chapters 121 and 132 of the General Statutes of North Carolina, it is agreed that the records of the

**FINANCIAL AUDIT SECTION**

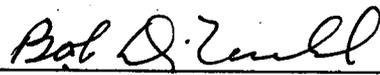
do not and will not have further official use or value for administrative, research, or reference purposes after the respective retention periods specified herein. The N.C. Department of Cultural Resources consents to the destruction or other disposition of these records in accordance with the retention and disposition instructions specified in this schedule. However, records subject to audit or those legally required for ongoing official proceedings must be retained until released from such audits or official proceedings, notwithstanding the instructions of this schedule. **Public records including electronic records not listed in this schedule or in the General Schedule for State Agency Records are not authorized to be destroyed.** The

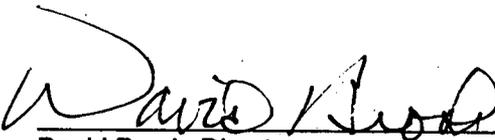
**FINANCIAL AUDIT SECTION**

agrees to destroy, transfer or dispose of records in the manner and at the times specified herein. This schedule is to remain in effect until superseded.

**APPROVAL RECOMMENDED**

  
\_\_\_\_\_  
Cindy Gilliam, Chief Records Officer  
Office of the State Auditor

  
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Bob DeNubila, Deputy State Auditor  
Financial Audit Section

  
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David Brook, Director  
Division of Historical Resources

**APPROVED**

  
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Leslie W. Merritt, State Auditor  
Office of the State Auditor

  
\_\_\_\_\_  
Lisbeth C. Evans, Secretary  
Department of Cultural Resources

February 28, 2006

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**OFFICE OF THE STATE AUDITOR  
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**ITEM 259. AUDIT WORK PAPERS FILE.**

Records in paper and electronic formats concerning audits in progress of state institutions, agencies, and commissions and annual single audits, which examine an agency's compliance with federal rules and regulations. File includes correspondence concerning the audit, auditors' analyses, financial statements, budget changes, expenditures, printouts listing account balances, and other related records. File also includes correspondence from Federal Surplus Property listing property sold and correspondence to and from individual auditors.

DISPOSITION INSTRUCTIONS: Destroy in office after 5 years. Destroy paper records currently held in the State Records Center 5 years from date of record.

**ITEM 9492. NONPROFIT AUDIT REPORTS FILE.**

Audit reports submitted by nonprofit organizations in North Carolina which receive state funds.

DISPOSITION INSTRUCTIONS: Records transferred to Non-Governmental Audit Reports File (Item 33248).

**ITEM 9495. INFORMATION ON AUDITS FILE.**

Federal and state rules and regulations regarding audits. File also includes audit guidelines and standards.

DISPOSITION INSTRUCTIONS: Destroy in office when superseded or obsolete.

**ITEM 9496. AUDIT CORRESPONDENCE FILE.**

Correspondence to and from the Office of the State Auditor and state institutions, agencies, and commissions that are being audited. File includes inquiries made by state or federal agencies concerning the status of audits, agency response to audit drafts, and other related records.

DISPOSITION INSTRUCTIONS: Destroy in office after 5 years. Destroy records currently held in the State Records Center immediately.

**ITEM 33248. NON-GOVERNMENTAL AUDIT REPORTS FILE.**

Audit reports submitted by non-governmental agencies and non-profit organizations in North Carolina which use or expend state funds. Reports include financial statements, opinions on those statements, compliance of the organizations, and other related information.

DISPOSITION INSTRUCTIONS: Destroy in office after 3 years.

**ITEM 33249. CPA QUALITY CONTROL REVIEWS FILE.**

Records concerning quality control reviews conducted by division staff of audit work papers prepared and submitted to the division office by outside public accounting firms. File includes checklists followed by staff auditors during the review process, listings of problems encountered in the work papers as submitted by outside firms, and other related records.

DISPOSITION INSTRUCTIONS: Destroy in office after 5 years.

**ITEM 33250. WORK PAPERS FOR ANNUAL SINGLE AUDIT FILE.**

Records concerning annual single audits of state institutions, agencies, and commissions, which examine an agency's compliance with federal rules and regulations. File includes correspondence concerning the audit, auditors' analyses, descriptions of compliance, and other related records.

DISPOSITION INSTRUCTIONS: Records transferred to Audit Work Papers File (Item 259).