

Riga Technical College

Adopted with the RTK Council's
protocol No. 3 of
June 3, 2002
Approved with the RTK Director's
order No. 128-1 of
October 14, 2002

REGULATIONS OF THE AUDIT COMMITTEE

1. General terms

- 1.1. The Audit Committee of three persons – one academic staff representative, one general staff representative and one student self-government representative – shall be elected in secret elections by the staff of the Riga Technical College (hereinafter – the College).
- 1.2. The Audit Committee cannot include employees in administrative positions or on the Council.
- 1.3. The Audit Committee is guided in its work by the laws of the Republic of Latvia and the statutory regulations of the Cabinet of Ministers and the Ministry of Education and Science, the Regulations of the College, decisions adopted by the Council and approved by the Director.
- 1.4. The term of office of the Audit Committee shall be three years.
- 1.5. The Audit Committee shall report audit results to the Council.

2. Main functions of the Audit Committee

- 2.1. Prepare a list of the issues to be audited and define the tasks to be performed in the audit.
- 2.2. Carry out audits at least once a year.
- 2.3. Draw up the audit report in triplicate.
- 2.4. Submit the audit statement to the Director or the College Council.
- 2.5. Review objections to audit findings and issue opinions on them.
- 2.6. Based on the final results of the audit, report to the College staff to make proposals to the College Council or the Director to remedy the deficiencies (if any) identified in the audit and to improve the work of the College.

3. Rights of the Audit Committee

- 3.1. Examine and review all documents relevant to the audit to be carried out.
- 3.2. Receive explanations from officials.
- 3.3. Receive certificates and copies of documents from officials.
- 3.4. Request an inventory of a structural unit or equipment of a materially responsible person.
- 3.5. In consultation with the College Council, call in specialists from the College staff who have expertise in a particular subject to be audited.
- 3.6. Within the terms of reference of the Audit Committee, visit the premises of the departments in the presence of the responsible official without interference (provided that this does not interfere with the performance of the official's immediate duties within the time limits laid down).

4. Members of the Audit Committee are prohibited from disclosing or making public the results of the audit prior to the completion of paragraphs 1.5 and 2.5.