

State of Washington
 Status of Audit Resolution
 December 2019

Whatcom Community College

Agency 621

Audit Report	Finding Number	Finding and Corrective Action Status	
1023657	2018-001	<p>Finding:</p> <p>Corrective Action:</p> <p>Completion Date:</p> <p>Agency Contact:</p>	<p>The College did not have adequate internal controls over financial statement preparation to ensure accurate reporting.</p> <p>The College acknowledges that there were deficiencies in the financial reporting process.</p> <p>As of April 2019, the College debriefed the fiscal year 2018 audit experience and identified opportunities for improvement, including:</p> <ul style="list-style-type: none"> • Use of source data for verification. • Establishing a more comprehensive review process for financial statements. • Retaining thorough documentation of the prior audit results, including feedback from the audit team, as references for subsequent financial statement preparation. • Allowing sufficient time for the preparation and review of the financial statements. <p>College staff will continue to participate actively in the financial statements work group for latest updates to financial reporting and to share best practices. The work group is comprised of staff members from the other 33 Washington State community and technical colleges.</p> <p>May 2019, subject to audit follow-up</p> <p>William Martens Director for Business and Finance 237 West Kellogg Rd. Bellingham, WA 98226 (360) 383-3046 wmartens@whatcom.edu</p>