

Status of Resolution of Audit Findings

December 2010

Bates Technical College (BATES)

Agency: 695

Audit Report: 1003593

Finding Number: 001

Finding: Bates Technical College lacks adequate controls to safeguard assets.

Resolution: In response to this finding, the College will take the following actions:

- Establish a board-approved asset management policy.
- Conduct a physical inventory of all assets, reconcile the inventory with capital asset and financial records, and remove obsolete and surplus items from the asset management system.

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