Date: November 19, 2012
9:30 to 11:30 am

Location: Office of the State Controller and Live Webinar

Objective: Overview of the NC FACTS and to gain understanding of internal controls and reliance of third party service organization controls.

Content:
1. Welcome and Introductions
2. NC FACTS (Financial Accountability and Compliance Technology System)
3. Opportunity for Fraud
   - Fraud Triangle
   - Fraud Losses in Government
   - Types of Red Flags
   - Red Flags in Business Processes
   - Ways to Minimize Exposure to Fraud
4. Overview of Internal Controls
   - Difference between a Procedure and a Control
   - Types of Internal Controls
   - Prevent vs. Detect Controls
   - Manual vs. Automated Controls
   - Internal Controls Best Practices
5. Reliance on Third Party Service Organization Controls (SOC)
   - From a SAS 70 to SOC Reports
   - Who May Need a SOC Report?
   - Which Report is Right for Your Agency?
   - The 5 Trust Principles

Instructors: Office of the State Controller
   Kay Meyer, Program Director - Statewide Data Integration
   Carol Burroughs, NC FACTS - Project Manager
   Risk Mitigation Services:
   - Ben McLawhorn
   - Wynona Cash
   - Jennifer Trivette
   - Amanda Williams

CPE Credit
Offered: 2 hours

Materials: Will be provided in advance

Teaching Method: Lecture

Prerequisites: None

Advance Preparation: None

Level: Basic

This course is not offered under the sponsorship agreement between the N.C. Office of the State Controller (OSC) and the North Carolina State Board of Certified Public Accountant Examiners. However, this program will meet the requirements of 21 NCAC 08G.0403(c), 21 NCAC 08G .0404, and 21 NCAC 08G.0409. References are to North Carolina Administrative Code, Title 21 - Occupational Licensing Boards, Chapter 08 - Board of Certified Public Accountant Examiners.

The OSC will maintain documentation proving that the course met these standards.