

SUMMARY

The Office of the Auditor General has conducted a 3rd follow-up review of the Newcomb Chapter Five Management System to determine whether the Chapter implemented appropriate corrective actions to resolve the findings presented in Audit Report No. 08-04 issued on December 31, 2007.

Our 3rd follow-up review found:

- 6 of 6 corrective measures have been implemented

Overall, the Newcomb Chapter has implemented all six corrective actions thereby resolving the deficiencies previously reported in Audit Report No. 08-04. The Newcomb Chapter's system is now operating as intended to ensure financial reporting is reliable, assets are safeguarded and laws and regulations are complied with pursuant to TCDCN-94-98 §6 B.

The Office of the Auditor General hereby rescinds its previous recommendation contained in Legislation Number 0077-08 - *An Action Relating to Community Development and Finance; Accepting a Follow-up Review of Newcomb Chapter Governance Certified Five Management System Polices and Procedures and Withholding Future Funding Allocations to Newcomb Chapter Pending Correction of Deficiencies*. The Office of the Auditor General recommends to not withhold future funding allocations to Newcomb Chapter because the Chapter has corrected the deficiencies previously noted in it governance certified five management system.