



Policy No. 5.013

## Northwest Louisiana Technical Community College

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### *Segregation of Duties*

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Original Adoption: October 16, 2019  
Effective Date: October 16, 2019  
Last Revision: January 1, 2023

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Northwest Louisiana Technical Community College shall ensure employees are responsible for performing their duties in accordance with proper Internal Controls as established by management. Segregation of duties is one of the key elements of Internal Control

Segregation of duties is critical because it ensures separation of different functions and defines authority and responsibility over transactions. Segregation of duties is also a key Internal Control; it reduces the risk of errors and inappropriate actions.

The Vice Chancellor of Finance and Administration and all individuals responsible for assignment and supervision of employees that carry out fiscal activities, budget, and implementation of Internal Controls must ensure there is adequate segregation of duties within their areas of responsibility. An individual should not be in a position to initiate, approve, and review the same action. The recording/Verification function and the asset (e.g., money, inventory) custody function should be separated among employees.

Without additional Mitigating Controls in place, there is the potential to carry out and conceal errors and/or irregularities in the course of performing day-to-day activities.

Approved:

A handwritten signature in black ink, appearing to read "Jayda Spillers", is written over a horizontal line.

Dr. Jayda Spillers

Chancellor