


Family Support Services Audit Committee

Presenters: Howard Zangwill, Dana Bains-Buffo
Date: January 21, 2020



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Family Support Services Audit Committee Meeting – January 21, 2020

- Draft Financial Statement - *Clean Opinion, No Audit Findings*
- Performance Review
- Risk Assessments
- Internal Control testing
- Single Audit compliance testing
- Data extraction
- Tax return
- Accounting Standard Update for NFP Organizations
- Questions

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Risk Assessments

Key areas of risk:

- Compliance with government contracts
- Payroll and related benefits including proper allocation
- Cash disbursements including approval process and proper allocations
- Internal controls

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Internal Controls

FSS has good internal controls.

- There are regular reviews of reconciliations and timely completion of financials.
- Financial reporting package including budget to actual analysis is reviewed monthly
- Proper segregation of duties over payroll, cash disbursement and cash receipts

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Single Audit Testing


Program tested

- U.S Department of Health and Human Services
 - Foster Care Title IV E

Compliance Testing

- 25 Cash disbursements tested for authorization, general ledger coding, invoice support, proper check signers
- 25 Employees tested for proper program allocation, wage rates, and approved timesheets
- 25 Clients tested for eligibility
- Contract reimbursement package – tested to determine allowable costs and proper cost reimbursement procedures including invoice review

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Data Extraction/Other

- Cash disbursements- no unusual vendors noted
- Journal entries- reviewed journal entries and noted only normal, reoccurring journal entries.
- Accounting Standard Update for NFP Organizations
- Questions??

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