

External Audits & Desk Reviews

Policy

It is the policy of Central Florida Behavioral Health Network, Inc. (CFBHN) that financial records are audited annually by an independent auditing firm of Certified Public Accountants to safeguard the assets of CFBHN, fairly represent its liabilities and support revenue and expenses.

Purpose

The purpose of this policy is to establish that a yearly independent audit is completed to ensure the financial integrity of all funds. The audit adheres to the requirements of 2 CFR part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements and the Reference Guide for State Expenditures.

By contract, Federal and State authorized representatives and independent auditors are allowed to review, inspect and copy any records, papers, documents, facilities, goods, and services of CFBHN. Materials to be reviewed include those that are relevant to a specific contract in order to assure Federal and/or State requirements are met according to its terms.

Procedure

1. The Finance Committee selects the CPA firm to conduct the audit of the organization’s financial records. Audit Services follow the *Competitive Procurement Process and Distribution of Funding* policy, unless otherwise determined by the Board of Directors.
2. The Chief Financial Officer (CFO) works with the selected CPA firm to develop an audit schedule to ensure the audit is completed within 120 days of the conclusion of the fiscal year.
3. During the audit, the CFO and CFBHN staff support the auditors by finding records and completing requested schedules. All requests made by the auditor are responded to in a timely manners. Any and all deficiencies identified in a corrective action plan are corrected.
4. The completed audit is reviewed by the Finance Committee and the Board of Directors. Any identified concerns are addressed by the Board of Directors.
5. The completed certified audit is submitted to the CFBHN funders, the Auditor General and the Federal Clearing House within the required timeframes by contract.

External Audits & Desk Reviews		Date Issued: <u>01/20/2006</u>
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