

## **THE COUNSELING SOURCE, INC. POLICY AND PROCEDURE**

**TITLE:** Financial Planning and Management – Annual Financial and Compliance Audit

**PURPOSE:** To determine that the organization’s financial position is accurately represented in its financial statement.

**POLICY:** The Counseling Source, Inc. will complete an annual financial and compliance audit.

**PROCEDURE:**

- The audit will be performed by a qualified independent certified public accountant. The audit report covers the balance sheet and the related changes in stockholder’s equity, income, and cash flow for the years then ended, and the related notes to the financial statements.
- The audit will be conducted in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States and the Financial and Compliance Audit Guidelines of the Ohio Department of Mental Health. In addition, the independent auditor issues a report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards.
- The annual audit results and management letter are sent to the State of Ohio.

**REFERENCED STANDARDS AND REGULATIONS:**

CARF Manual

**EFFECTIVE DATE:** 5/18/2006

**DATE OF NEXT REVIEW:** 1/15/2007

**REVIEWED:** February 2018

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David F. Turner, Ph.D., Executive Director