

Kids Central, Inc. System of Care Policy & Procedure

Series: Master Trust Accounts

Policy Name: Internal Controls

Policy Number: 1207

Origination Date: 07/01/10

Revision Date: 01/05/12

Authority: 402 F.S., 737 F.S., 39 F.S., 415 F.S., 65C-17 F.A.C.

Policy

It is the policy of Kids Central, Inc. to implement internal Master Trust control objectives, procedures and monitoring tools to ensure the integrity of the client's information/benefits and to safeguard against theft or loss.

Procedure

- A. Authorization- Transactions are executed in accordance with management's general or specific authorization. Disbursement Requests, Check Requests, and entries into Quick books and FAST have specific requirements of approval.
- B. Recording- Transactions are recorded as necessary (s) to permit preparation of reconciliation to maintain accountability for client's benefits.
- C. Access to client's benefits- Management establishes through policy, procedure and protocol as to who has authority to request and approve requests on behalf of the client.
- D. Separation of Duties- Job duties/responsibilities are assigned so no one individual can control all phases of the processing of a transaction. Specific protocols in each department outline positions, their function, separation of duties, and oversight/review to ensure sufficient internal controls.
 - Master Trust Representative receives the requests/applications
 - The Director of Accounting and Revenue Maximization or the Revenue Maximization Supervisor review all Disbursement Requests, Check Requests, initial applications and Master Trust reports.
 - Master Trust Account Clerk writes/cuts the checks
 - Master Trust Department reconciles Quick books to the bank statement
 - Accounting Department reconciles bank balance to Quick books to FAST
 - Finance Department reconciles Quick books to Dynamics
 - The Director of Accounting and Revenue Maximization subsequently reports to the Chief Financial Officer
- E. Independent Audit- The independent auditors conduct an annual audit and review of the internal controls.

Approved By:

Cynthia A. Schuler, Chief Executive Officer

Date