

# Kids Central, Inc. System of Care Policy & Procedure

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**Series:** Finance, Accounting and Contracts

**Policy Name:** Accounting Principles and Practices

**Policy Number:** 920

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**Authority:**

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## **Policy:**

Kids Central, Inc.'s commitment to Florida's children requires we use our resources in the most efficient and most effective way possible. The primary responsibilities of the financial and business function of the Kids Central's administrative process are to:

- Maintain accounts and prepare reports which show the financial impact of Kids Central activities and programs.
- Advise and help administrators accomplish the mission of Kids Central through the best use of financial resources.
- Provide for the stewardship of public funds.

## **Procedure:**

### A. SERVICE OBJECTIVE

Financial management provides information which helps management allocate and use resources (for example, money, time, employees, equipment, etc.) more effectively. It also helps the public, the State of Florida, auditors, and others to evaluate how effective management is in achieving the goals of the organization.

The Finance Department helps administrators and managers:

1. Determine policies and make workable plans.
2. Direct, coordinate, and control financial and business operations.
3. Maintain records and procedures which protect all interests of Kids Central.

### B. CONTROL OF BUSINESS AND FINANCIAL FUNCTIONS

The Chief Financial Officer has been delegated the responsibility for business and financial administration by the Chief Executive Officer. The Finance Department is governed by statutes, rules, or regulations of Kids Central, the State of Florida, or federal agencies. Furthermore, the Finance Department is guided by the standards set forth under Generally Accepted Accounting Principles (GAAP).

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## C. ACCOUNTING PRINCIPLES AND PRACTICES

All business and accounting of Kids Central, is to conform to generally accepted accounting principles and practices and to the requirements outlined in OMB A-133, Audits of States, Local Governments, and Non-Profit Organizations and in accordance with OMB Circular A-122, Cost Principles for Non-Profit Organizations, Title 45 CFR, Part 74.27, and OMB Circular A-87.

## D. CONVENTIONS

The accounting procedures given in this section are intended to outline only the more relevant conventions which apply to Kids Central business and accounting.

**Approved By:**

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Cynthia A. Schuler, Chief Executive Officer

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Date