

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
FINANCIAL REPORT
JUNE 30, 2024

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John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Retired

Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Families Helping Families of Acadiana, Inc.
Lafayette, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Families Helping Families of Acadiana, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Families Helping Families of Acadiana, Inc. as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Families Helping Families of Acadiana, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Families Helping Families of Acadiana, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

To the Board of Directors
Families Helping Families of Acadiana, Inc.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Families Helping Families of Acadiana, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Families Helping Families of Acadiana, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the financial statements. Such information on page 12 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

To the Board of Directors
Families Helping Families of Acadiana, Inc.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 17, 2024, on our consideration of Families Helping Families of Acadiana, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Families Helping Families of Acadiana, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Organization's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "John S. Dowling & Co".

Lafayette, Louisiana
December 17, 2024

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

ASSETS

	2024
<u>Current Assets</u>	
Cash	\$ 144,402
Unconditional promises to give	60,613
Prepaid insurance	17,995
Prepaid expenses	1,227
<u>Total current assets</u>	224,237
 <u>Property and Equipment</u>	
Building, equipment and furniture	242,050
Less: Accumulated depreciation	(87,051)
<u>Total property and equipment</u>	154,999
<u>Total assets</u>	379,236

LIABILITIES AND NET ASSETS

<u>Current Liabilities</u>	
Accounts payable	\$ 1,489
Payroll liabilities payable	2,278
<u>Total current liabilities</u>	3,767
 <u>Net Assets</u>	
Without donor restrictions	375,469
<u>Total net assets</u>	375,469
<u>Total liabilities and net assets</u>	379,236

The accompanying notes are an integral part of this statement.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	WITHOUT DONOR RESTRICTIONS
	2024
<u>REVENUES AND OTHER SUPPORT</u>	
Government contracts and grants	\$ 415,695
Contributions	4,105
Interest income	3,356
Other income	451
<u>Total revenues and other support</u>	423,607
 <u>FUNCTIONAL EXPENSES</u>	
Program services	406,994
Management and general	20,031
<u>Total functional expenses</u>	427,025
 <u>CHANGE IN NET ASSETS</u>	 (3,418)
<u>NET ASSETS</u> , beginning of year	378,887
<u>NET ASSETS</u> , end of year	375,469

The accompanying notes are an integral part of this statement.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	2024		
	Program Services	Management and General	Total
Advertising	\$ 3,900	\$ -	\$ 3,900
Auto expense	3,667	-	3,667
Conferences and workshops	17,574	-	17,574
Copier	4,471	-	4,471
Depreciation	22,981	-	22,981
Dues and subscriptions	7,535	-	7,535
Insurance	13,599	10,848	24,447
Office supplies	8,322	719	9,041
Payroll taxes	22,693	-	22,693
Postage and shipping	457	-	457
Promotional supplies	2,926	-	2,926
Professional fees	10,611	-	10,611
Repairs and maintenance	-	3,591	3,591
Salaries	262,877	-	262,877
Stipends	6,600	-	6,600
Taxes and licenses	-	91	91
Telephone	5,152	-	5,152
Training and education	450	-	450
Travel, meals, and lodging	13,179	-	13,179
Utilities	-	4,782	4,782
	<u>406,994</u>	<u>20,031</u>	<u>427,025</u>
<u>Total functional expenses</u>	<u>406,994</u>	<u>20,031</u>	<u>427,025</u>

The accompanying notes are an integral part of this statement.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>2024</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Decrease in net assets	\$ (3,418)
Adjustment to reconcile change in net assets to net cash provided by operating activities.	
Depreciation	22,981
Decrease (increase) in operating assets -	
Unconditional promises to give	(14,012)
Prepaid insurance	(975)
Prepaid expenses	(1,227)
Increase (decrease) in operating liabilities -	
Accounts payable	(1,157)
Payroll taxes payable	(41)
<u>Net cash provided by operating activities</u>	<u>2,151</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
Purchase of property, plant and equipment	<u>(2,900)</u>
<u>Net cash used by investing activities</u>	<u>(2,900)</u>
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>	(749)
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>145,151</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u><u>144,402</u></u>

The accompanying notes are an integral part of this statement.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE (1) - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. NATURE OF ORGANIZATION

Families Helping Families of Acadiana, Inc. ("FHF") administers programs for the benefit of individuals with disabilities and families who have children with special needs. FHF is a resource center for information, referrals, education, training, and peer support for all persons with disabilities and their families. FHF also serves as a resource for professionals. FHF serves the Louisiana parishes of Acadia, Evangeline, Iberia, Lafayette, St. Landry, St. Martin, and Vermilion.

B. FINANCIAL STATEMENT PRESENTATION

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions

Net Assets With Donor Restrictions – Net assets available subject to donor-imposed or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

The Organization reports contributions restricted by donors as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

C. PROPERTY AND EQUIPMENT

FHF capitalizes all assets at cost, or estimated fair market value if donated, in excess of \$500. These assets are depreciated over a five to thirty-nine year estimated useful life using the straight-line method.

D. CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, FHF considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

E. PROMISES TO GIVE

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE (1) - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES – Continued

E. PROMISES TO GIVE – Continued

When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization uses the allowance method to determine uncollectible promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. At June 30, 2024, management has determined that no allowance is required for uncollectible promises receivable.

F. ALLOWANCE FOR UNCOLLECTIBLE PROMISES TO GIVE

The financial statements of FHF contain no allowance for uncollectible promises to give. Uncollectible accounts are recognized as an expense at the time information becomes available that indicates the amounts are uncollectible. While accounting principles generally accepted in the United States of America require that credit loss be recorded utilizing the allowance method, the difference between the two methods is immaterial to the Organization, as management considers all promises to give to be fully collectible.

G. USE OF ESTIMATES

Financial statements are prepared in conformity with generally accepted accounting principles. These principles require management to make estimates and assumptions affecting certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

H. INCOME TAX STATUS

FHF is exempt from federal income tax under Internal Revenue Code Section 501(c)(3). FHF's Forms 990, Return of Organization Exempt from Income Taxes, for the years ended 2023, 2022, and 2021 are subject to examination by the IRS, generally for three years after they were filed.

I. FUNCTIONAL EXPENSES

A summary of the costs of providing various program and supporting services is in the statement of functional expenses. Expenses were allocated in the accompanying financial statements to program and support services functional expense groups. The methods of allocation were based on the Organization's estimates of the relative proportion of various staff members' time and effort between program and support services as well as the Organization's estimates of the amount of each expense utilized for program or support service functions.

J. ADVERTISING COSTS

Advertising costs are expensed as incurred. Advertising expense for the year ended June 30, 2024 was \$ 3,900.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE (1) - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES – Continued

K. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following represents the Organization's financial assets as of June 30, 2024, reduced by any amounts not available for general use within one year of the statement of financial positions date because of contractual or donor-imposed restrictions or internal designations. There are no donor-imposed restrictions.

	2024
Cash	\$ 144,402
Unconditional promises to give	60,613
Less those unavailable for general expenditures within one year - donor-imposed restrictions	-
Financial assets available to meet cash needs for general expenditure within one year	205,015

As part of FHF's liquidity management, it invests excess cash in certificates of deposits.

NOTE (2) - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2024 were as follows:

	Balances July 1, 2023	Additions	Disposals	Balances June 30, 2024
Land	\$ 16,238	\$ -	\$ -	\$ 16,238
Building and improvements	108,663	-	-	108,663
Furniture and equipment	114,249	2,900	-	117,149
<u>Total historical cost</u>	239,150	2,900	-	242,050
Less accumulated depreciation				
Building and improvements	(31,653)	(3,811)	-	(35,464)
Furniture and equipment	(32,417)	(19,170)	-	(51,587)
<u>Total accumulated depreciation</u>	(64,070)	(22,981)	-	(87,051)
<u>Capital assets, net</u>	175,080	(20,081)	-	154,999

Depreciation expense for the year ended June 30, 2024 was \$22,981.

NOTE (3) - UNCONDITIONAL PROMISES TO GIVE

As of June 30, 2024, unconditional promises to give consists of the following:

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE (3) – UNCONDITIONAL PROMISES TO GIVE – Continued

State of Louisiana/Department of Health and Hospitals	
Louisiana Developmental Disabilities Council	\$ 37,882
Office for Citizens with Developmental Disabilities	1,948
Louisiana Children's Trust Fund	1,552
State of Louisiana/Department of Education	1,431
The Louisiana Family to Family Health Information Center	300
Louisiana Clinical Services, Inc.	17,500
Total unconditional promises to give	<u>60,613</u>

All unconditional promises to give are due within one year and are considered to be fully collectible by management. These unconditional promises to give are unrestricted.

NOTE (4) - CONCENTRATIONS OF CREDIT RISK

At the end of the year, the carrying amount of FHF's cash was \$144,402. The bank balance of cash was \$151,788. At June 30, 2024, all bank balances were fully secured by federal depository insurance.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, FHF's deposits may not be recovered. FHF does not have a policy for custodial credit risk.

NOTE (5) - RISK AND UNCERTAINTIES

The State of Louisiana, through various departments and agencies, is the primary controller of revenue for FHF. In the future, financial problems of the State of Louisiana may result in reduced funding. It is possible certain programs may be severely affected by these declining revenues. However, management believes changes can be incorporated into the continuing operations without a catastrophic result.

NOTE (6) – PAID TIME OFF

All full time and part time employees are eligible for paid time off based on years of service. Employees PTO must be used on an annual basis by the end of the Organization's fiscal year, or employees will lose their time with the exception of a 40 hour carryover for full time employees and 20 hour carryover amount for parttime employees. Accrued compensated absences are inconsequential at June 30, 2024, and thus are not recorded in these financial statements.

NOTE (7) - SUBSEQUENT EVENTS

Subsequent events were evaluated through December 17, 2024, which is the date the financial statements were available to be issued. As of December 17, 2024, there were no subsequent events noted.

NOTE (8) – NEW ACCOUNTING STANDARD ADOPTED

Families Helping Families of Acadiana, Inc. adopted FASB ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Organization adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have an impact on the Organization's financial statement and did not change how the

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2024

Schedule of Compensation, Benefits and Other Payments to

Agency Head Name: Nicole Flores, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 50,000
Benefits-insurance	0
Benefits-retirement	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	558
Travel	200
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

See Independent Auditor's Report.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

To the Board of Directors
Families Helping Families of Acadiana, Inc.
Lafayette, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Families Helping Families of Acadiana, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 17, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Families Helping Families of Acadiana, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Families Helping Families of Acadiana, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of FHF's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Responses as item 2024-1 that we consider to be a significant deficiency.

To the Board of Directors
Families Helping Families of Acadiana, Inc.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Families Helping Families of Acadiana, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Families Helping Families of Acadiana Inc.'s Response to Findings

Families Helping Families of Acadiana, Inc.'s response to the findings identified in our audit is described in the accompanying Schedule of Findings and Responses. Families Helping Families of Acadiana, Inc.'s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of FHF's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of FHF's management and the appropriate regulatory agencies and is not intended to be and should not be used by anyone other than these specified parties, the Board of Directors, federal awarding agencies, and pass-through entities. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Lafayette, Louisiana
December 17, 2024

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I – SUMMARY OF AUDITOR'S REPORT

1. The Independent Auditor's Report expresses an unmodified opinion on the basic financial statements.
2. One significant deficiency and no material weaknesses relating to the audit of the financial statements were reported.
3. No instance of noncompliance relating to the audit of the financial statements were reported.
4. No management letter was issued.
5. There was no single audit required under 2 CFR 200.516(A) Uniform Guidance.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2024-1 Segregation of Duties

Condition: Families Helping Families of Acadiana, Inc. does not have an adequate segregation of duties with respect to the accounting function. A system of internal control procedures contemplates a segregation of duties so that no one individual handles a transaction from its inception to its completion. While we recognize that the Organization may not be large enough to permit an adequate segregation of duties for an effective system of internal control procedures, it is important that the Board be aware of this condition.

Criteria: Proper internal controls dictate that duties be segregated so that no one individual performs or controls all duties related to the accounting system.

Cause: There is inadequate segregation of duties within the accounting system.

Effect: Without adequate segregation of duties and oversight, errors or fraud could occur and not be detected increasing the risk of loss or theft of FHF's assets.

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2024

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS - CONTINUED

2024-1 Segregation of Duties - Continued

Recommendation: Keeping in mind the limited number of employees to which the duties can be assigned, FHF should monitor assignment of duties to assure as much segregation of duties and responsibilities as possible.

Corrective Action Plan: Management has provided as much segregation as possible with the resources available and will continue to monitor assignment and segregation of duties. The Executive Director approves all invoices and payroll timesheets before disbursements are made. The Financial Manager is the only one with access to the accounting software to prepare disbursements for vendors and employees. Payroll is reviewed by the Account Manager before being direct deposited. The only individuals with signature authority on the bank account is the Executive Director and the Chairperson. All income received is either direct deposited or by check. The bank reconciliation is prepared by the Financial Manager and reviewed by the Executive Director.

Contact Person: Nicole Flores, Director

SECTION III – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

Not Applicable

SECTION IV – MANAGEMENT LETTER

Not Applicable

FAMILIES HELPING FAMILIES OF ACADIANA, INC.
LAFAYETTE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2023-1 Segregation of Duties

Repeat comment

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

Not Applicable

SECTION III – MANAGEMENT LETTER

The prior year's report did not include a management letter.