

NON-GOVERNMENTAL ENTITIES BULLETIN

AND UNIFORM COMPLIANCE GUIDELINES ISSUED BY STATE BOARD OF ACCOUNTS

Volume 3

August 2017

This third Bulletin is available on our website (www.in.gov/sboa) as are all Bulletins for a period of ten years in accordance with our current policy. This Bulletin is a supplement to the *Uniform Compliance Guidelines for Examination of Entities Receiving Financial Assistance from Governmental Sources* which is also found on our website.

AUDIT, REVIEW, OR COMPILATION???

If you are required to obtain an audit, please ensure that your IPA understands and provides you an audit and not a review or compilation. Reviews and compilations are not accepted in lieu of an audit. An audit's purpose is to provide financial statement users an opinion as to whether the financial statements are prepared in accordance with the proper financial reporting framework. Also, an auditor obtains reasonable assurance about whether the financial statements as a whole are free from material misstatement and whether the misstatements, if any, are due to error and/or fraud.

The purpose of a review is to provide limited assurance that there are no material modifications that should be made to the financial statements for them to be in conformity with the financial reporting framework. The IPA will not opine on the fair presentation of the financial statements taken as a whole.

The purpose of a compilation is to assist the entity in financial statement preparation so they conform to the acceptable financial reporting framework. The IPA expresses no assurance about the accuracy or fair presentation of the financial statements.

AMOUNTS TO REPORT - E-1 vs AUDIT REPORT

The statutory deadline for filing the E-1 is within sixty (60) days after your entity's fiscal year-end. The majority of entities will be filing the E-1 before an audit report is complete and, thus will be reporting, unaudited amounts. This is understood and acceptable. In fact, it is more important to file by the statutory deadline than to delay filing in order to report absolutely accurate, without question, audited amounts. If you wish to amend your Entity Annual Report after submission, please send an email to notforprofit@sboa.in.gov. You will be notified via email that the report has been un-submitted so any necessary changes can be made before it is re-submitted. Small differences between the E-1 and audit report are not a concern and the E-1 does not need to be re-submitted.

Audit reports should include, either in the Notes or as a supplement schedule, a schedule of financial assistance received using the same source categories as the Entity Annual Report (E-1). This is in accordance with the Uniform Compliance Guidelines for Examination of Entities Receiving Financial Assistance From Governmental Sources (Guidelines) on page H-2. As written in the Guidelines, the schedule refers to federal, state, and local grant awards. This is not the intent of the schedule and the wording will be revised in a future edition.

It will be left to the judgment of the entity whether any additional information should be presented to reconcile this schedule with the submitted E-1. Similarly, if the amount of total entity disbursements reported on line 3 of Section II, of the E-1 does not readily compare to total expense in the audit report, a reconciliation should be included in the report.

VARIOUS FILING DEADLINES

Entity Annual Report (E-1)

E-1's are to be filed within sixty (60) days after your entity's fiscal year-end. This is statutorily required by IC 5-11-1-4. Your fiscal year-end may not coincide with the calendar year-end. It could be April through March, October through September, July through June, or any other 12-month period you have selected. This report is not the Indiana Secretary of State's Business Entity Report and you are not required to pay a fee to file the E-1. An E-1 is filed via Gateway. Paper E-1's for years ending 2015 and later are not accepted. To obtain a Gateway login, please email notforprofit@sboa.in.gov.

Supporting Documents for a Tentative Waiver

You are required to provide one of the required documents to support a potential waiver of the audit requirement established by IC 5-11-1-9 within nine (9) months after your entity's fiscal year-end. These required documents need to coincide with the E-1's fiscal period reports and are:

- 1) Audit Report prepared by your Independent Public Accountant (IPA), and performed in accordance with Generally Accepted Auditing Standards;
- 2) Review Report prepared by your IPA;
- 3) Compilation Report prepared by your IPA;
- 4) Federal Tax Return (Form 990 or 990-EZ);
- 5) Profit/Loss Statement; or
- 6) A detailed schedule of all receipts (revenues) and disbursements (expenditures) for the year.

Please upload these documents when you are filing the Entity Annual Report (E-1) or as soon as they are available if you have traditionally been asked to upload documents to support a tentative waiver of the audit requirement. You do not need to wait for an email request from us to upload these documents. It saves both us and you time and resources if such documentation is available the first time your E-1 is reviewed. When uploading these documents, please make sure you are in compliance with previous year requirements and upload additional documents in the appropriate year end accordingly.

A tentative waiver will not be provided if the previous year's E-1 has not been processed due to missing documentation, has not been submitted, or other issues.

Required Audit

If an audit is required, it is due within nine (9) months after your entity's fiscal year-end. Any separate, written communication from the auditor as a result of the audit is also to be provided with the audit report. Frequently these are referenced to a management and/or governance letters.

You must submit a copy of the audit contract or engagement letter prior to its signing, for our approval. Inclusion of State Examiner Directive 2015-2 by reference in the contract itself and as an attachment is required to gain State Board of Accounts approval. The contract may be uploaded in the Gateway system or emailed to notforprofit@sboa.in.gov. Please include your SBA ID number in your email if you choose to email the audit contract to us. Upon notification of our approval of your engagement contract, your auditors may begin the audit.

SUBMIT YOUR E-1

Occasionally, the E-1 is fully completed but not submitted. We are unable to process un-submitted E-1's and the automated Delinquent Entity Annual Report emails will continue appearing in the entity's inbox. Only the designated and authorized Submitted will see the information below as only they can agree to the certification and submit the report. Once the report is submitted you can click on the Main Menu and review the status of "Submitted".

Under penalties of perjury, I declare that I am an officer of the organization listed in section I, and that I have examined this report and any accompanying documentation and to the best of my knowledge and belief, it is true, correct, and complete.

NAME: _____ TITLE: _____

[Back to the Main Menu](#)   [Submit the E-1 Form](#)





State Board of Accounts - Entity Annual Report (Form E-1) [Home](#) [About](#) [Account Settings](#) [Help](#) [Logout](#)

[Select Entity](#) > [Select Year](#) > [Main Menu](#)

County: Adams County
Entity: Adams County Council On Aging, Inc.
SBA ID: 01-504.00
Year: 2015

Entity Annual Reporting Main Menu

The Entity Annual Reporting section below is required to complete your report. To change any of the fields on the report, click on the Entity Annual Reporting option on the menu.

		Status
E-1 Entity Annual Reporting 	This process includes validation to ensure the information has been entered properly. You have permission to SUBMIT this form.	Not Submitted 
Upload Files 	Upload pdf files (e.g. audit contract, audit report, additional documentation)	Available
Report Outputs 	Once you have entered your information, you can use this option to view your entries, print them, or download them into an Excel file.	Available

Please note, you can also upload files and view, print, or download your E-1 from the Main Menu screen.

STATE BOARD OF ACCOUNTS PERSONNEL AVAILABLE TO HELP

NotForProfit@sboa.in.gov

Leann Tinsley, CPA, CFE – Director of Procured Audits, ltinsley@sboa.in.gov

Ashley Palmer – Procured Audits Examiner, AsPalmer@sboa.in.gov

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Our goal is to provide timely responses to all requests for aid and information. As we have over two thousand entities in our system and some with similar names, the search for the correct entity can be time consuming. Providing us your entity's name and SBA ID number can be very helpful in quickly getting the aid and information you request. The SBA ID number is in the format of 99-999.99. The first two numbers correspond to your county as shown in IC 36-2-1-1: Adams County is 1, Allen County is 2, Bartholomew County is 3, and so forth alphabetically. The State Board of Accounts' organization of most things is by county.