



Financial Monitoring Report  
BY: NEMO WDB  
**PY 21 / FY 22**  
Adult, Dislocated Worker, and Youth  
July 1, 2021 – May 1, 2022  
**Gamm, INC**

Site Visit: May 10, 2022

### **Introduction**

Diane Simbro, Executive Director and/or Sarah Hudson, Fiscal Officer, along with Sharon Hillard, Compliance Monitor from the NEMO Workforce Development Board conducted financial monitoring of Gamm, INC. The financial monitoring is not an audit and, due to the limited scope of the review, may not disclose all systems' weaknesses.

During the Programmatic Monitoring, Compliance Monitor, Sharon Hillard checks the Participant Timesheets for accuracy of calculations and then checks the uploaded documents to ensure payment was made to the participant for the correct amount. She also checks the ITA's against the Internal approvals, the invoice from the training provider, and ensures payment was made to the provider.

Our Subrecipients submit their supporting documents monthly along with the CPR/Cash Draw Request. The Fiscal Officer and Executive Director pull samples to ensure they match. For this monitoring September, November, and February were tested.

### **Concerns**

Concerns are items that are a violation of a specific requirement or generally accepted accounting principle (Uniform Guidance). Concerns require written corrective action plans by either accepting the NEMO WDB recommendation or proposing and receiving approval for an alternate procedure. No concerns at this time.

## **Comments**

Comments are items the NEMO WDB has suggested for revision to improve the accounting system. These items are suggestions to management and do not require a response unless specifically requested. No comments at this time.

## **Administrative Controls**

Gamm, INC uses a fiscal year beginning July 1 and ending June 30. .

Gamm, INC. utilizes a written separation of duties policy and it is followed by all staff members.

## **Accounting and Reporting**

Accounting Structure: Gamm, INC uses Quick Books Financial products as their computerized accounting system. The agency keeps source documentation to back up the computerized system and there are written accounting procedures that are reviewed annually and updated as needed. Gamm, INC is on a cash reimbursement basis and submits monthly invoices to the NEMO WDB for payment. These monthly invoices include the original budget, current monthly expenses, and year to date expenses. They also send supporting documentation.

Reporting: Gamm, INC. submits all reports in a timely manner. The monitors explained that monthly CPR's (Cash Progress Reports) are to be sent to NEMO WDB by the 5th of every month. Gamm, INC. is on time and usually reports before the 5th of every month.

The monitor reviewed all Charges pertaining to the Adult, Dislocated Worker, and Youth. All invoices were traced to the monthly CPR's in the Sample months and are in balance accordingly.

**Comment:** One item was found – an individual earned an incentive and was paid less than the policy stated. This was found during a Programmatic Review. GAMM paid the additional amount to the participant and documented it in MoJobs.

Fiscal Officer for GAMM, Inc., Kim Hinkle, provides a monthly spreadsheet along with all invoices clearly marking amounts charged to each program. Because this is provided every month, fiscal monitoring is easily reconciled each month.

## **Internal Controls**

Policies and procedures asked for were received and found to be up to date and compliant with NEMO WDB's policies.

An internal control questionnaire was provided to Gamm, Inc. All questions were answered by Kim Hinkle accordingly.

A list of related parties was provided to the NEMO WDB monitor for review. All appear to be acceptable.

Bank Statement reconciliation for Sample months were reviewed. No Discrepancies were found. Check Voucher Register for the same months. No discrepancies were found.

**Financial Reporting:**

All Expenditures were balanced back to the Trial Balance/Summary Budget Comparison reports for the Sample months. All expenditures being balanced back to the Monthly Billing to the NEMO WDB. All charges were found to be accurate, allowable, and necessary.

**Inventory:**

A physical inventory was not performed in PY21 as it is only required every other year.

**Cost Allocation:** All charges are directly charged to each program.

**Cash Management:** Bank reconciliations were reviewed.

**Pledged Securities Agreement:** Provided and reviewed.

**Equipment:** No equipment was purchased with PY21 Funds.

**Procurement:** No services were procured with PY 21 Funds.

Prepared By: Diane Simbro, Executive Director

Signature 

Reviewed By: Sarah Hudson, Fiscal Officer , Wilson Toellner CPA

Signature   
Sarah Hudson (Aug 30, 2022 17:27 CDT)

Accepted by:

Dana Keller

GAMM, Inc. Executive Director

Signature   
Dana Keller (Aug 31, 2022 12:32 CDT)

Final Draft completed: June 30, 2022











# PY21 GAMM Fiscal Monitoring report

Final Audit Report

2022-08-31

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