



STATE OF ILLINOIS
**OFFICE OF THE
 AUDITOR GENERAL**

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS CONSERVATION FOUNDATION

**Financial Audit
 For the Year Ended June 30, 2020**

Release Date: December 10, 2020

| FINDINGS THIS AUDIT: 1 | | | | AGING SCHEDULE OF REPEATED FINDINGS | | | |
|-------------------------------|------------|---------------|--------------|--|-------------------|-------------------|-------------------|
| | <u>New</u> | <u>Repeat</u> | <u>Total</u> | Repeated Since | Category 1 | Category 2 | Category 3 |
| Category 1: | 0 | 1 | 1 | 2019 | 19-01 | | |
| Category 2: | 0 | 0 | 0 | | | | |
| Category 3: | <u>0</u> | <u>0</u> | <u>0</u> | | | | |
| TOTAL | 0 | 1 | 1 | | | | |
| FINDINGS LAST AUDIT: 2 | | | | | | | |

INTRODUCTION

This digest covers our financial audit of the Illinois Conservation Foundation (Foundation) as of and for the year ended June 30, 2020. The Foundation’s compliance examination covering the year ended June 30, 2020 will be released under a separate cover.

SYNOPSIS

- **(19-01)** The Foundation had weaknesses over its receipts process.

Category 1: Findings that are **material weaknesses** in internal control and/or a **qualification** on compliance with State laws and regulations (material noncompliance).
Category 2: Findings that are **significant deficiencies** in internal control and **noncompliance** with State laws and regulations.
Category 3: Findings that have **no internal control issues but are in noncompliance** with State laws and regulations.

**FINDINGS, CONCLUSIONS, AND
RECOMMENDATIONS**

WEAKNESSES OVER RECEIPTS PROCESS

The Illinois Conservation Foundation (Foundation) had weaknesses over its receipts process.

Improper segregation of duties

During testing, the auditors noted the Foundation did not maintain proper segregation of duties over its receipts process and monthly bank reconciliations prepared by a consultant were not reviewed by management. (Finding 1, page 31)

Lack of management review

We recommended management increase its oversight of the receipts process performed by its contractor to timely prevent or detect misstatements.

Foundation agrees with auditors

The Foundation agrees and will increase oversight of the receipts process.

AUDITOR'S OPINION

The auditors stated the financial statements of the Foundation as of and for the year ended June 30, 2020, are fairly stated in all material respects.

This financial audit was conducted by Roth & Company, LLP.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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