



# Audit & Assurance Services

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Our financial statement assurance services help clients meet their reporting needs and obligations with confidence.

The CPAs at Robins, Eskew, Smith & Jordan (RESJ) have decades of experience conducting audits, reviews and compilations that assist in providing clients varying levels of assurance that their financials are materially correct and financial reporting requirements are met. We develop a thorough understanding of your entity while maintaining the highest standards of integrity and objectivity in order to accurately present a picture of your organization.



# Advanced Techniques to Improve Financial Health

RESJ offers clients several types of financial statement assurance services including audits, reviews and compilations. Our CPAs are familiar with the most advanced assurance and attest techniques available. We take pride in getting to know your organization to help you avoid reporting weaknesses and present reliable financial statements.

## OUR AUDIT AND ASSURANCE CLIENTS

RESJ provides several levels of financial statement services to companies from a range of industries, professional practices, benefit plans and nonprofit entities.

## OUR PRACTICE AREAS

- Healthcare and Medical Practices
- Retail
- Nonprofit
- Professional Services
- Real Estate and Construction
- Manufacturing and Distribution
- Benefit Plans

# Financial Statement Services

## COMPARISON OF AN AUDIT, REVIEW AND COMPILATION

	AUDIT
Engagement performed for the purpose of providing an opinion or report about whether the financial statements are presented fairly in conformity with GAAP.	CPA obtains a high, but not absolute, level of assurance about whether the financial statements are free of material misstatement.
CPA obtains an understanding of internal control over financial statements.	Yes
CPA tests the effectiveness of internal control.	Frequently, but not always. The nature and extent of internal control testing depends on the auditor's judgment and conclusions pertaining to risk assessment.
CPA verifies certain balances and transactions with third parties.	Yes
CPA performs procedures to obtain reasonable assurance that financial statements are free of material misstatements.	Yes
Financial statements are the responsibility of management.	Yes
Financial statements are prepared by and are the responsibility of management.	Yes, but the CPA may assist in drafting.
CPA guarantees that the financial statements are accurate and free of fraud.	No
CPA evaluates the entity's policy decisions and use of resources.	No
CPA reports material weaknesses in internal control over financial reporting noted during the engagement to management or audit committee.	Yes

REVIEW	COMPILATION
CPA obtains limited assurance that there are no material modifications that should be made to the financial statements.	CPA does not obtain or provide any assurance that there are no material modifications that should be made to the financial statements.
No	No
No	No
No	No
No	No
Yes	Yes
Yes, but the CPA may assist in drafting.	Yes, but the CPA may assist in drafting.
No	No
No	No
Not required, though may be done if matters come to the CPA's attention.	Not required, though may be done if matters come to the CPA's attention.

# Benefits of an Audit

The audit process can uncover areas of weakness. In addition to providing financial statement assurance, an audit benefits clients in numerous other ways.

## **TRAINING AND ASSISTANCE**

Some entities, particularly smaller entities, benefit from periodic assistance with their accounting processes and the drafting of financial statements. In many cases, an entity's financial staff receives training and assistance throughout the audit process. RESJ professionals offer training and assistance to our clients' finance teams while maintaining independence.

## **RECOMMENDATIONS FOR CONTROL AND OPERATIONAL IMPROVEMENTS**

Audit procedures provide valuable insight into an entity's internal control over financial reporting that leads to operational improvements to help the entity govern and operate more effectively and efficiently. As auditors, we are required to communicate any internal control weaknesses identified. Also, though not required, an audit may bring an evaluation of operations and control that enables us to provide input to a board and management. This information helps an entity understand risks, evaluate internal control and establish procedures to safeguard assets and improve financial reporting, all of which help the entity govern and operate more effectively and efficiently.

## **REDUCED COST OF CAPITAL**

Improved, transparent and more reliable financial reporting can reduce the cost of capital and assist an entity with obtaining lower interest rates on borrowings.



# Benefits of Reviews and Compilations

A review helps ensure accurate and effective financial statement presentation while correctly applying accounting principles. During a review, we determine whether the financial statements make sense, ensure the overall presentation of the financial statements and assess the accounting principles used without applying audit-like procedures.

In a compilation engagement, the objective is to assist management in presenting financial information in the form of financial statements without undertaking to provide any assurance that there are no material modifications that should be made to the financial statements.



“The RESJ team of experienced professionals is familiar with the most advanced audit and review techniques available. We develop a thorough understanding of your business and create an audit plan that focusses on identifying potential risks. We strive to maintain the highest standards of integrity and objectivity, giving you confidence in the quality of the information you are using to gain access to capital and ensure the financial health of your organization.”

– Dan Clum, Partner



# Our Audit & Assurance Services Team Leaders



Dan Clum

**CPA – PARTNER**

Audit, review, compilation and attest services for nonprofits, retirement plans and for-profit businesses.



Bart Robins

**CPA – PARTNER**

Audits, reviews and compilations for closely held businesses including construction and real estate, as well as nonprofit entities.



Matt Chandler

**CPA – PARTNER**

Audit and accounting for small to mid-sized businesses. Specializes in GAAP and financial accounting for both for-profit and nonprofit entities.

View full bios at [resjcpas.com](https://resjcpas.com)



# Audit and assurance services for metro Atlanta businesses since 1980.

Whether you are a for-profit business or a nonprofit entity, RESJ has the skills and experience you can count on to ensure your financial statements are sound.

Contact us and get started today.