Information Summary, Document Checklist and Questions

The following form has been developed to help ASBs maintain accurate information regarding general business operations and specific activities of all clubs at a school. When used in conjunction with one of the internal control checklists provided in this manual, it can help management be better aware of how a district’s internal control structure and operations are set up in order to identify and correct any potential weaknesses or issues in ASB operations.

**Organization**

Fiscal year: July 1, 20 - June 30, 20

School Name:

Principal/School Administrator:

ASB Bookkeeper:

ASB Advisor:

 **Yes No**

Board Policy allowing ASB Operations  

Board Policy  Approved by Board of Education on:

 Date

Administrative Regulations  Approved by Board of Education on:

 Date

Is there an ASB constitution/bylaws for the general ASB?  

Is there a constitution for each club/trust account?  

Are only ASB funds maintained in ASB bank accounts?  

**Financial & Accounting**

Accounting software name:

Accounting software version:

Names of individuals who have ASB accounting software access:

Does each school have an ASB safe?  

 **Yes No**

Names of individuals who know the combination to the ASB safe:

Are there any unapproved copies of the ASB accounting software?  

(There should be only one working copy of the software)

Is the ASB accounting software backed up daily and the backup  copy kept in a
separate and secure location?  

*Financial Statements for each approved club*

Submitted monthly to the district office?  

Reviewed, signed and dated by the district office?  

Provided monthly to each club/trust?  

All transactions, including transfers and journal entries, properly approved?  

*Bank Statements and Bank Reconciliations*

Reconciled monthly within two weeks of receipt of bank statements?  

Reviewed and approved by the principal/ASB advisor and district office?  

Reconciling journal and transfer entries authorized?  

Signed and dated by the individual performing the bank reconciliation?  

Signed and dated by the individual reviewing/approving  the bank reconciliation?  

*Annual Budget*

Prepared?  

Approved?  

Budget vs. actual results compared/reviewed regularly?  

Budget adjusted when actual amounts vary significantly?  

Carryover limited so it is not excessive?  

**Minutes**

Are minutes are prepared for club meetings (organized and general ASB)?  

*Minutes Authorize*

Fundraising?  

Purchases?  

Establishment of clubs?  

Are the minutes approved by the club after they are reviewed for correctness?  

Are the minutes shared with the general ASB?  

**Fundraising, Sales and Purchases**

Are all club fund-raising activities approved and operated as stated in district policy?  

*Cash Count Forms and Deposits*

Are fundraising cash boxes checked in/out?  

Is the cash box startup cash counted and signed off on the cash count
form  by the person(s) receiving the cash box?  

 Are starting/ending cash reconciled?  

Are all cash and funds collected pre-counted and do those  responsible
for the event sign off on the cash count form before  cash is submitted to
the ASB bookkeeper?  

Has the fundraising club advisor kept their copy of the cash count form  after
signing off that the funds have been counted and before submitting  the
confirmed deposit to the ASB bookkeeper?  

Has the ASB bookkeeper confirmed that the cash count form has been  properly completed before accepting the funds for deposit?  

Has the ASB bookkeeper counted the funds in the presence of the  individual(s)
to confirm that the funds collected are accurate, and have both  the ASB
bookkeeper and witnesses resolved any differences and  signed the cash
count form indicating that the deposit is accurate?  

If the cash counted by the ASB bookkeeper and witness differs by less than $5, the ASB bookkeeper may adjust the deposit and both the witness and ASB bookkeeper should initial and date all cash count form changes.

If the cash counted by the ASB bookkeeper and witness differs by more than $5, the ASB bookkeeper should ask the club advisor to re-initial both the ASB bookkeeper’s copy and the club advisor’s copy of the cash count form.

*These cash count form and deposit counting and signing procedures are an important safeguard against fraud, help protect both the ASB bookkeeper and advisor from allegations of fraud, and help establish the chain of custody in order to identify fraud.*

*Revenue Projection for Fundraising Activities and Other Events*

Completed?  

Approved?  

*Ticket Control (dance, etc.)*

Completed?  

Approved?  

*Student Store Inventory*

Is inventory performed regularly?  

Do students count and sign off for each of their own cash register cash-outs?  

Are student store deposits recorded on a cash count form and witnessed and  signed by the student store representative and the witness?  

*Purchases and Disbursements*

 Is a purchase order prepared for every ASB disbursement?  

Are purchase orders dated and approved prior to the purchase?  

Are received goods reconciled?  

Are W-9 forms received and signed before payment is sent  to any independent contractor?  

Is the check register periodically reviewed to confirm no missing checks?  

Are bank statement cancelled checks periodically reviewed to confirm  that the payee on the check is the same as in the check register?  

**Year End**

*Electronic Backup*

Accounting program data?  

Spreadsheets and other electronic data?  

Backup copy documented and stored safely?  

*Listings Printed*

Accounts receivable?  

Accounts payable?  

Student store inventory?  

General ledger detail report?  