

Common Individual School Audit Findings

- 1) Cash Collections not Deposited in a Timely Manner
 - a) Deposits must be made \$
 - i) Whenever collections on hand exceed \$500
 - ii) Weekly, regardless of amount of collections
 - b) Principal reviews bank statements to determine if deposits are made in a timely fashion \$
 - c) Generate report from school software that lists receipt date and deposit date to identify late deposits ¢

- 2) Purchase Orders Issued after Invoice Date
 - a) Purchase orders must be prepared and approved prior to purchase being made \$
 - b) Principal requires approved purchase order, invoice and check to be presented together for his/her review prior to signing check to pay vendor ¢
 - c) Principal holds staff member personally liable for purchases made without an approved purchase order issued in advance of the purchase ¢

- 3) Lack of Supporting Documentation for Cash Collections from Groups
 - a) Teachers Cash Receipts Summary Form \$
 - i) Student's name
 - ii) Amount collected
 - iii) Date of collection
 - iv) Whether collection was by check or cash
 - v) Purpose of collection
 - b) Prepare class/club lists in advance for teacher/sponsor use ¢
 - c) Use forms provided by fundraisers – add information as necessary ¢
 - d) Maintain cash receipt summary forms in financial records to support receipts issued to groups \$

- 4) Lack of Supporting Documentation for Expenditures
 - a) Invoices must include \$
 - i) Vendor name
 - ii) Type of goods or services provided
 - iii) Quantity of goods or services provided
 - iv) Date that goods or services were provided
 - v) To whom goods or services were provided
 - vi) Amount due
 - b) Principal requires approved purchase order, invoice and check to be presented together for his/her review prior to signing check to pay vendor ¢
 - c) Withhold payment until adequate documentation is provided \$
 - d) Utilize a county-wide approved vendor list ¢

- 5) Lack of Supporting Documentation for Payment to Game Officials
 - a) Utilize form that includes the following \$
 - i) Event type
 - ii) Event Date
 - iii) Name of game official(s)
 - iv) Amount paid to each game official

- 6) General Suggestions to Reduce Individual School Audit Findings
 - a) Track individual school audit findings ¢
 - i) Maintain at least 3 year history
 - ii) Determine if trends exist for schools, administrators or county wide
 - iii) Utilize historical data as basis for disciplinary action if necessary
 - b) Standardize audit comments ¢
 - i) Provides consistency school to school and year to year
 - ii) Easier to track/compare/report
 - c) Discuss audit findings with principal ¢
 - i) Enhance understanding of financial issues
 - ii) Help develop adequate corrective action plan

\$ Required per West Virginia Board of Education Policy 1224.1

¢ Suggested, but not required

TEACHERS CASH RECEIPTS SUMMARY

School _____ Date _____

Activity _____

Name of Club or Organization (If Applicable) _____

	<u>Student's Name</u>	Cash	Check	<u>Amount Collected</u>
1.	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
2.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
3.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
4.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
5.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
6.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
7.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
8.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
9.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
10.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
11.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
12.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
13.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
14.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
15.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
16.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
17.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
18.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
19.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
20.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
21.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
22.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
23.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
24.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
25.	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
		Total Checks		\$ _____
		Total Cash		_____
		Total Collected		\$ _____

I hereby certify that this is an accurate and complete record of all transactions for the activity noted above.

Teachers Signature _____ Date _____ Office Personnel Signature _____ Receipt # _____

INVOICE FOR OFFICIATING SERVICES

ALL INFORMATION MUST BE **LEGIBLE** TO RECEIVE PAYMENT

DATE: _____ SPORT: _____

	OFFICIAL'S NAME (please print)	PAY AMOUNT
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

If your **Annual Contract For Officiating Services** is **NOT** on file with **this** school, you **MUST** see the principal or athletic director to complete one **now** or your payment will be delayed until this school receives this contract. If your **CURRENT ADDRESS** is different from the address you provided on your annual contract, please request a new contract form from the principal or athletic director now.

TO BE COMPLETED BY PRINCIPAL OR HIS/HER DESIGNEE

All information provided above is **legible** and acceptable for payment.

Principal/Designee Signature