

CCISD Booster Club Audit Checklist and Instructions



At the end of each school year, each booster club is required to complete an annual review of its financial operations. The audit is the closing step before handing over financial documents to the incoming Treasurer and President. Your bylaws may include instructions for your Audit Committee, in which case, this checklist will assist those people assigned to the review.

- The audit is due September 1 of each year (you have all summer to complete).
- The audit packet is now ONLINE. Save an electronic copy of proof of tax filing to upload with your form. The audit form link to the Google Form is found below.



WHO COMPLETES THE AUDIT?

- The outgoing members or eligible board members perform the audit. Some clubs elect an audit committee to complete the audit. Depending on your membership size, you may need as few as one person to complete the audit. Clubs with a membership of greater than 100, may need two persons.
- Board members involved in daily financial activities (e.g., sign checks) may not perform the audit.
- The outgoing Treasurer provides financial documents to the audit committee or selected audit members. It is asked that the Treasurer and President remain available and willing to field questions or provide additional documents for the audit committee.



AUDIT SCOPE, DUE DATE & GOOGLE FORM

DUE DATE: September 1

- The scope of the audit should be the prior-year activity for the previous 12 months. If your year-end is June 30, then you will audit the previous year beginning July 1 through the current year, June 30.
- Many documents can be found online if your Treasurer cannot or will not provide documents to you. Most banks provide online statements and the IRS makes available copies of tax forms 990, 990-EZ, or 990-N (a.k.a. e-Postcard).
- The IRS tax forms can be found by searching through this link. Search by entity name or EIN. <https://apps.irs.gov/app/eos/>
- The Texas Comptroller of Public Accounts does not publish Sales & Use Tax Returns online. You must have a login and password combination to access these records.

SUBMISSION ONLINE - No More Paper!

- As of 2021, all audit packets are submitted electronically through a Google Form found here: <https://forms.gle/DPUDG7bAMVWDmahH8>
- The link will be available on the Internal Audit Department webpage. https://ccisd.net/departments/internal_auditor/booster_club_information



AUDIT CHECKLIST

BANK RECONCILIATIONS

- Verify bank reconciliations are performed regularly.
- Did the Treasurer follow up on items that remained outstanding for several months (e.g., checks that did not clear for several statements)?

DEPOSITS

- Verify deposit calculations. Are there differences between the Treasurer total and bank totals? Were there multiple bank corrections?
- Is club money deposited within 5 days of receipt? If not, please ask why.
- Are donors given a receipt for their donation?
- Check supporting documents for deposits (e.g., membership form for membership dues, PayPal or Square listing of transfers, cash count sheet for a fundraiser).
- Examine Treasurer's report given at booster meetings. Are the balances correct?

PAYMENTS OR PURCHASES

- Examine checks and verify authorized signers. Are two signatures required on all checks or only those over a stated amount?
- Are checks clearing in sequential order? If not, why?
- Are there missing checks that were not noted as VOID, lost, or never cashed?
- Are checks clearing the bank for the amount written?
- Are payments or purchases supported by a receipt or invoice?
- Are checks written for cash? If so, is there supporting evidence of use?

INSURANCE

- Did the club submit payment for \$50.00 to CCISD for booster club insurance?
- If not, did the club secure its own general liability policy (required if they held a fundraiser or secured a facility rental)?

FUNDRAISERS

- Review profit and loss for fundraisers. Did the Treasurer provide a fundraiser recap to the membership?

FEDERAL TAXES

- Confirm Federal Taxes were filed. All booster clubs are required to file Federal Taxes EVERY YEAR. Failure to file for three years results in the loss of exemption.

STATE TAXES

- APPLICABLE ONLY IF THE CLUB HAS A SALES TAX PERMIT!
- Confirm Sales & Use Tax was filed with the Texas Comptroller of Public Accounts. Failure to file results in fines and penalties.



QUESTIONS