

Suggested Audit Program (if audit performed by booster club audit committee)

Booster Club Suggested Audit Procedures

Bank Reconciliations

- Trace ending balances on the reconciliations to bank statements, outstanding check lists, and other reconciling items.
- Verify that bank reconciliations were completed within 30 days of the bank statement ending date.
- Ensure that any outstanding or reconciling items on the reconciliations were cleared the following month.
- Verify that the balance in the bank account (at the beginning of the school year), plus total deposits per check register, minus total disbursements per check register, balances to the ending bank account balance (at the end of the school year).

Bank Statements

- Determine whether a procedure is in place for a club member, other than those that have check-signing ability, to receive bank statements by mail and review them for reasonableness.
- Determine whether any cash corrections were identified on bank statements. Ensure that reasonable explanations are available.
- Compare the number of cleared checks included in the bank statement with the number that is noted on the bank statement to ensure agreement.
- Ensure that cleared checks contain signatures of individuals authorized to sign checks. Ideally, bank accounts should be established to require two signatures.

Receipts

- From the check register or other accounting records, schedule each deposit (use of spreadsheets is helpful). If volume is significant, consider selecting only a representative sample. 1
- Trace deposits to collection documentation and prepare cash receipts for agreement.
- Trace deposits to bank statements to ensure agreement.
- Ensure that receipts are presented for deposit in a timely manner by reviewing the dates of prepared cash receipts with the date of deposit on the bank statement.

Disbursements

- From the check register or other accounting records, schedule each check, withdrawal, or other debit (use of spreadsheets is helpful). If volume is significant, consider selecting only a representative sample.
- Trace checks to supporting documentation such as invoices, receipts, approved expenses related to fundraisers, or other reasonable explanations.
- Review the canceled check to ensure agreement of payee name, endorsement, and check amount.
- Trace disbursements to the budget approved by the membership or meeting minutes.
- For bank withdrawals for the purpose of establishing a change fund for an event, confirm

Exhibit D: Suggested Audit Program (if audit performed by booster club audit committee)

that the change fund was later re-deposited.

Fundraisers

- Evaluate each fundraiser individually by calculating the value of items available for sale or the number of tickets sold and comparing it to deposits and remaining inventory, if any, to ensure agreement.
- Determine whether fundraiser applications were prepared and submitted to the campus principal for each fundraiser. Miscellaneous
- Inventory remaining: Check stock to confirm that all checks are present and sequential. Ensure that the check numbers for the last check issued and the first check available in check stock are sequential.
- Confirm that check stock is retained in a secure place when not in use.
- Determine whether any checks were voided during the course of the year. Ensure that any voided checks are retained in the records but have been sufficiently modified to eliminate the possibility of clearing the bank (i.e., the signature portion has been cut out of the check and VOID has been written across the check).
- Ensure that sales tax reports were prepared and filed timely.
- If an IRS 990 form was filed, review it for reasonableness.