Booster Club/PTO Audit Checklist

The Ocean Spring School District Business Office will periodically conduct an audit of the Booster Club/PTO's financial practices. This review is intended to ensure that appropriate financial policies are in place and that each organization is following these policies. When audited, the Business Office will review the following information.

BYLAWS/POLICIES - *Review of policies in place.*

____ The organization has provided an updated OSSD Booster Club/PTO Information Sheet to the District Office.
____ The organization has provided a copy of its bylaws to the District Office.
____ The bylaws list the members of the organization.
____ The bylaws list what the fiscal year of the organization is.
____ The bylaws list how officers are appointed or elected.
____ The bylaws list what the duties of the officers are.
____ The bylaws list when meetings will be held.
____ The bylaws list where meetings will be publicized.
____ The bylaws list who will sign checks and receive a debit card.
____ The bylaws list how purchases are approved.
____ The bylaws list the procedures for handling cash.
____ The financial records and meeting minutes are maintained for 5 years.

TAX INFORMATION - *Review of tax Information.*

____ The organization can provide the letter assigning an EIN (employer identification number) to the organization.

ACCOUNTS - *Review of financial and email accounts.*

____ The organization uses separate bank accounts in the organization's name.
____ The organization can provide proof that the bank account is associated with its own EIN.
____ The organization can provide bank records indicating who are authorized signers.
____ The organization uses a separate email account with the organization's name for all financial accounts (bank account, PayPal, Venmo, CashApp, etc.).

FINANCIAL REPORT - *Review of financial reports.*

____ A district financial report was prepared for the quarter selected.
____ The financial report was signed by the Treasurer and the President.
____ The summary of income and expenses on the district financial report was broken down into categories (Fundraising Income, Dues, Equipment, Supplies, etc.).
____ The beginning and ending balances of the district financial report match the bank statements' beginning and ending balances.
____ A detailed transaction report (Quicken, Excel, etc.) was prepared that includes details of all income and expenses, as well as a current balance.
____ A detailed report of transactions from other accounts (PayPal, Venmo, CashApp, etc.) was downloaded and included with the financial reports.
____ Financial statements were prepared showing a comparison of budget versus actual expenditures and receipts.
____ The organization can provide a general ledger for the selected period.

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BANK RECONCILIATIONS - *Review of bank reconciliations.*

____ A bank reconciliation was prepared for each month of the selected quarter.
____ Outstanding checks and other reconciling items were listed on the bank reconciliation.
____ Missing checks were noted as VOID, lost, or never cashed.
____ The Treasurer followed up on items that remained outstanding for several months (checks that did not clear for several statements, etc.).
____ Transfers listed on the monthly reports for PayPal, Venmo, etc., match the deposits on the bank statement.
____ Checks written for cash had supporting evidence for use.
____ OTC cash withdrawals made at the bank had supporting evidence for use.

CASH RECEIPTS/DEPOSITS - *Review of deposits and receipting.*

____ Deposits are made within two business days of collection.
____ Deposits have support documentation that includes the source and amount of funds.
____ The deposits listed on the detailed transaction reports match the deposits listed on the bank statements.
____ The cash tally sheets from an event match the amount of cash receipts reported on the transaction report, and also match the deposit indicated on the bank statement.

PAYMENTS AND PURCHASES - *Review of payment process and authorized signers.*

____ Payments and purchases are supported by a receipt or invoice.
____ Checks were signed by authorized signers.
____ Two authorized signatures are shown on all checks (if required in bylaws).

FUNDRAISERS - *Review of fundraiser documentation.*

____ A Fundraiser Request Form was completed and approved by the Business Office for each fundraiser.
____ The contact person listed on the Fundraiser Request Form is an organization member.
____ Pre-numbered tickets were used for events generating more than $100.
____ A ticket reconciliation sheet was attached to the Fundraiser Request Form for events.
____ The Post Activity of a particular fundraiser matches the financial reports/bank statements for the total amount spent and total amount collected.
____ Backup documentation was included for the deposit of fundraiser money.