

HOW TO PASS AN ASB AUDIT

1. GET A TENTATIVE DATE FROM YOUR FISCAL DEPT AT THE DISTRICT.
2. CHECK YOUR ASB CALENDAR. WHY?
 - SEE WHAT IS PROGRAMMED ON CAMPUS- FUNDRAISER, GAMES, ETC.
 - IF THERE IS A LOT OF MONEY GOING TO BE TURNED IN, TELL THE ADVISOR AND MAKE OTHER PLANS FOR THE DAY OF THE AUDIT.
 - PUT OUT A BULLETIN TO ALERT TEACHERS & STAFF THAT YOUR WINDOW WILL BE CLOSED FOR THE AUDIT SESSION. DO THIS FOR A FEW DAYS AS SOME DO NOT READ THEIR EMAILS.
 - MAKE A SIGN FOR YOUR WINDOW- LARGE ENOUGH FOR ALL TO READ.
 - MAKE SURE THAT YOUR ASB DIRECTOR IS AVAILABLE, IF NEEDED.
3. IF YOU HAVE ROOM IN YOUR OFFICE, SET ASIDE A TABLE WHERE YOU CAN LAY OUT ALL NECESSARY FOLDERS FOR THE AUDITOR. YOU DO NOT WANT TO BE HUNTING FOR ITEMS HE/SHE ASKS FOR ON THE DAY OF THE AUDIT.
 1. LABEL FOLDERS: POTENTIAL REVENUES, TICKET LOGS, TRANSFERS, DONATIONS, BUDGETS. I also have folders for Homecoming, Prom, Raiderfest [a large campus wide fundraiser], Dallas Cowboy Camp and Strawberry Festivals [huge amounts of money incoming].
 2. BUDGETS & MINUTES FOR CLUBS- ESPECIALLY ASB
 3. STUDENT STORE INVENTORY- SEE MY TEMPLATE
 4. ALL PURCHASE ORDERS FOR THE YEAR- KEPT IN A FILE HOLDER OR IN THE FILE CABINET AS YOU NEVER KNOW WHAT THE AUDITOR MAY WANT TO SEE
 5. CHECKS- I KEEP MINE IN THE FILE CABINET AS THE AUDITOR WILL ASK FOR ANYWHERE FROM 20-40 CHECKS. NO SENSE OF PULLING ALL UNTIL HE/SHE ASKS. THEY WILL USUALLY ASK YOU TO PRINT OUT A REPORT SHOWING ALL CHECKS FOR THE FISCAL YEAR AND THEY CHOOSE FROM THERE.

Every quarter go through your checks to make sure none are missing: voided & print errors should be attached to an original check request. Or, in a separate folder and with a note attached as to why it has been voided.
4. KEEP PHONE CALLS TO A MINIMUM. PUT YOUR PHONE ON VOICE MAIL AND ALERT THE SCHOOL RECEPTIONIST THAT YOU ARE ONSITE, BUT WILL BE BUSY FOR A WHILE.

YEAR LONG PREP:

CHECKS

ONCE YOU START DOING CHECKS, MAKE SURE THAT ALL SIGNATURES ON ARE ON THE FORM. THE AUDITOR WANTS TO SEE AT LEAST 3 SIGNATURES:

1. THE ADVISOR OF RECORD
2. THE ASB TREASURER- OR ASB PRESIDENT, WHO MAY SIGN IN LIEU OF TREASURER
3. ADMIN SIGNATURE- THESE CHANGE AS PEOPLE ARE MOVED AROUND. MAKE SURE THAT YOU HAVE BANK AND DISTRICT APPROVED SIGNERS FOR YOUR ACCOUNT. A BOOKKEEPER SHOULD

NEVER BE A SIGNER ON THE CHECK. AT THE END OF EVERY MONTH, YOU SHOULD REVIEW THE FORMS TO MAKE SURE YOU HAVE THREE SIGNATURES ON YOUR CHECK REQUEST FORM.

HAVE PROPER DOCUMENTATION TO SUPPORT THE PAYMENT: INVOICE, RECEIPTS, ETC.

*MAKE SURE THAT YOU CAN ACCOUNT FOR **OUT OF SEQUENCE CHECKS**:

FOR VOIDS: BEST BET IS TO STAPLE THEM TO THE ORIGINAL CHECK REQUEST FORM. THAT WAY YOU CAN SEE THE CORRECT CHECK AND DENOTE WHY YOU VOIDED IT.

PRINT ERROR CHECKS ARE OBVIOUS; MAKE SURE THAT THEY HAVE BEEN SO NOTED.

YOU MAY ALSO KEEP THEM ALL TOGETHER IN A FILE.

THE AUDITOR DOESN'T LIKE MISSING CHECKS, SO EVERY QUARTER I MAKE SURE I CAN ACCOUNT FOR ALL CHECKS THAT HAVE BEEN WRITTEN. SAVES LOTS OF TIME WHEN THE AUDIT DATE IS NEAR. YOU MAY NOT REMEMBER WHY YOU DID SOMETHING WAY BACK IN THE FALL, WHEN IT IS ALMOST THE END OF THE TERM.

MAKE SURE THAT YOU CAN SHOW THAT THE SUPPLY OF CHECKS IS IN A SECURE AREA. I DO NOT HAVE A LOCKABLE FILE; HOWEVER, I AM THE ONLY ONE WITH A KEY TO MY OFFICE.

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POTENTIAL REVENUES:

THIS IS AN IMPORTANT REPORT. IT SHOULD BE TURNED INTO THE BOOKKEEPER PRIOR TO THE START OF SALES. MAKE SURE YOU HAVE A FORM FOR EVERY KNOWN FUNDRAISER THAT HAS BEEN APPROVED BY ASB. USE A SPREAD SHEET TO KEEP TRACK OF ALL INFO. [OUR DISTRICT WANTS A REPORT QUARTERLY. SEE MY EXAMPLE.] THE ADVISOR IS THE ONE WHO SHOULD COMPLETE THIS FORM AND TURN IT IN BEFORE THE START OF A FUNDRAISER. CHECK WITH YOUR ASB DIRECTOR TO MAKE SURE THE EVENT IS ON THE ASB APPROVED CALENDAR.

IF THE ADVISOR OR COACH IS GOING TO COLLECT THE MONEY THEMSELVES, ADVISE THEM THAT THEY WILL HAVE TO WRITE A RECEIPT OUT TO EACH STUDENT. IT IS BEST THAT THE STUDENT TURN THE MONEY INTO THE BOOKKEEPER FOR A SAFE PAPER TRAIL. I ALSO ADVISE THAT A CONTRACT BE SIGNED BY THE STUDENT FOR EACH BOX OF ITEMS THAT THEY ARE GOING TO SELL. THIS IS A LEGAL DOCUMENT IN CASE THEY FAIL TO TURN IN THE MONEY FOR THOSE ITEMS. **[SEE MY EXAMPLE]**

DONATIONS:

EACH DISTRICT HAS RULES ABOUT THESE MONETARY ITEMS. MAKE SURE THE FORMS ARE SIGNED BY THE PERSON SUBMITTING THE DONATIONS. WE KEEP A COPY AND SEND ONE TO THE DISTRICT WHERE THE BOARD ACKNOWLEDGES EACH DONATION.

REMEMBER: ALL DONATIONS DO NOT HAVE TO BE CASH- ITEMS ARE ALSO ACCEPTED.

TICKET LOGS:

I USE EXCEL TO KEEP TRACK OF MY TICKET LOGS. USING THEM FOR AT LEAST THE LAST 10 YEARS AND THE AUDITORS HAVE NOT COMPLAINED. KEEP YOUR TICKET LOGS FOR GAMES ATTACHED TO THE CASH VERIFICATION FORM FOR EASY ACCESS SHOULD THEY ASK TO SEE AN INDIVIDUAL REPORT. ALSO, THEY WANT TO MAKE SURE THAT THE TICKETS ARE IN A LOCKED CABINET.

[SEE MY EXAMPLE]

TRANSFERS:

I KEEP THEM IN A FOLDER- SEPARATING MULTI AND INDIVIDUAL TRANSFERS. MAKE SURE THAT YOU POST NOTES ON THEM SO THAT YOU CAN REMEMBER WHY YOU DID THEM [BUDGET TRANSFER, A LOAN, AND A CORRECTION]

DURING THE TERM, GO THROUGH THEM AND CHECK TO SEE IF ANY LOANS CAN BE PAID BACK. CONTACT THE COACH OR CLUB ADVISOR AND REMIND THEM OF THE LOAN AS THEY TEND TO FORGET. MAKE SURE THAT THE ACCOUNT WILL BE IN THE BLACK ONCE THE LOAN IS PAID BACK- THEY MAY HAVE AN OUTSTANDING ENCUMBRANCE.

CASH ON HAND: MAKE SURE THAT YOUR DEPOSITS ARE UP TO DATE. COUNT YOUR CASH ON HAND THE NIGHT BEFORE THE AUDIT- YOUR DRAWER AND ANY CASH FOR GATES. THE AUDITOR WILL COUNT ALL OF IT. IF YOU HAVE A CASH BOX OUT, MAKE SURE THERE IS A CASH BOX REQUEST FILLED OUT AND SIGNED BY THE REQUESTOR. KEEP THIS IN YOUR CASH ON HAND LOG [I MAKE A SHORT EXCEL SHEET SHOWING WHO TOOK WHAT FOR WHAT EVENT]

YOU MAY WANT TO CLOSE YOUR WINDOW FOR THE DAY OF THE AUDIT AS IT IS TIME CONSUMING AND YOU HAVE TO BE ABLE TO WORK WITH THE AUDITOR. POST A BULLETIN THAT WEEK TO ALERT ADVISORS AND STUDENTS THAT YOU WILL BE CLOSED FOR THE DAY.

CLUB MINUTES: THE AUDITOR IS MOST INTERESTED IN THE ASB MINUTES. THEY NEED TO BE SIGNED BY THE ASB SECRETARY AND TREASURER. THE ASB DIRECTOR OR PRESIDENT SHOULD ALSO SIGN. THE MINUTES SHOULD REFLECT ALL APPROVALS, DENIALS, AND MOTIONS FOR ANY FISCAL ITEM ON THE FLOOR. ALL EXPENDITURES SHOULD BE LISTED- DATE, AMOUNT, WHAT CLUB/SPORT. ATTENDANCE CAN BE THE CLASS ROSTER ATTACHED FOR THE DAY. CLUBS SHOULD ALSO NOTE WHAT ACTION HAS BEEN TAKEN, NOT REALLY ALL THE DISCUSSIONS. ATTENDANCE, VOTES, MOTIONS, AND THE SAME FORMAT AS FOR ASB SHOULD BE FOLLOWED. THESE MINUTES SHOW THE PROPER USE OF STUDENT FUNDS. ADVISORS SHOULD ALWAYS GET THEIR CLUB APPROVAL BEFORE SPENDING ANY FUNDS- THAT INCLUDES A COACH.

SINCE ALL TEAMS ARE CONSIDERED CLUBS BY FCMAT, MAKE SURE THAT THEY ALSO SUBMIT MINUTES. WHY? ALL TEAMS USE STUDENT FUNDS AND THE COACH IS NOT TO MAKE THE FISCAL DECISIONS WITHOUT CONSULTING THE TEAM. I HAVE ASKED MY COACHING STAFF TO GIVE ME MINUTES AT LEAST ONCE A MONTH AND DEFINITELY AT THE BEGINNING OF THE YEAR.

MAKE A TEMPLATE FORM FOR MINUTES [SEE THE FCMAT OR CASBO MANUALS FOR EXAMPLES] OR MAKE YOUR OWN.

IN ANY EVENT, MAKE SURE THAT THE CLUB PRESIDENT, SECRETARY AND ADVISOR SIGNS. FOR A SPORTS TEAM, THE COACH SHOULD SIGN AND IF THE TEAMS HAVE CAPTAINS, LIEUTENANTS, ETC. THEY SHOULD SIGN AS WELL.

BUDGETS & ROLLOVERS: BUDGETS SHOULD BE DONE IN APRIL/MAY. THEY SHOULD INCLUDE ALL ROLLOVERS AND THE REASON FOR THE ROLLOVER OF FUNDS. NEW FUNDRAISERS AND EXPENSES FOR THE COMING YEAR SHOULD BE ON THE PROPOSED BUDGET. THESE FIGURES CAN BE ADJUSTED ON THE FINAL BUDGET ONCE THE NEW FISCAL SCHOOL YEAR IS HERE. KEEP A COPY OF THE CLUB OFFICERS WITH BUDGET COPIES FOR EASY ACCESS. I HAVE A FILE FOR EACH CLUB/TEAM.

MY DISTRICT USES 20% AS WHAT SHOULD BE KEPT IN THE ACCOUNT; HOWEVER, SINCE MOST CLUBS/TEAMS WANT TO RETAIN FUNDS, THERE MUST BE A WRITTEN EXPLANATION AS TO WHY MORE IS KEPT FOR THE NEXT TERM. THIS MONEY RETENTION SHOULD BE REFLECTED IN THE CLUBS APRIL/MAY MINUTES.

STUDENT STORE INVENTORY: DEPENDING ON WHO IS RESPONSIBLE FOR YOUR STUDENT STORE ITEMS, MAKE SURE THAT YOU HAVE INVENTORY SHEETS TO BACK UP YOUR PURCHASES. THE AUDITOR WOULD LIKE TO SEE QUANTITY AND THE PURCHASE PRICE OF ITEMS. SEE MY TEMPLATE. ASB SHOULD HAVE THE STUDENTS OR ADVISOR DO THE INVENTORY MONTHLY.

SCHOLARSHIPS: DEPENDING ON YOUR BOARD POLICY, AND ALSO IN CORREALTION TO FCMAT, THE CHECKS FOR SCHOLARSHIPS NEED TO BE MADE OUT TO THE PLACE OF HIGHER LEARNING FOR THE STUDENT. IF THERE IS NONE, THEN THE CLUB NEEDS TO HAVE ANOTHER POLICY FOR THE AWARD. [A STUDENT MAY POSTPONE GOING TO COLLEGE, OR THERE ISN'T A DEPOSITORY FOR THE STUDENT AT A PLACE OF HIGHER LEARNING.]

TRANSCRIPTS: CHECK WITH YOUR FISCAL DEPT. AS TO HOW THEY WANT THESE FUNDS HANDLED. THE LAST AUDITOR CLAIMED THE SITE SHOULD NOT HAVE ANY TRANSCRIPT FUNDS. OUR RECORDS DEPT. HANDLES THE TRANSCRIPT REQUESTS, PRINT THEM OUT AND MAILES THEM, IF NEED BE. THE AUDITOR SUGGESTED THAT THE DISTRICT GET THE REQUESTS, DO THE PRINTOUTS AND HANDLE THE FUNDS.

Our district is not willing to do this; therefore, the transcript monies need to be handled like club funds. The records clerks should be held accountable for the money they receive. That means they need to give receipts to the clients and then, turn the money into the bookkeeper. Many records departments purchase their office supplies with these funds. Check with your fiscal department at the district as to their policy of these funds.

AN AUDIT IS TO HELP YOU MAKE SURE THAT YOU ARE FOLLOWING THE CORRECT PROCEDURES. IF YOU ARE PREPARED THEN, YOU SHOULD HAVE NO PROBLEMS.

THANK YOU FOR ATTENDING MY PRESENTATION.

DARLENE JOHNSON

CHANNEL ISLANDS HS ASB BOOKKEEPER

IF YOU HAVE ANY QUESTIONS, PLEASE CALL ME AT 805-385-2968.