

Audits Performed

Comprehensive school audit

The objective of this audit is to determine if school personnel are following the proper procedures for handling funds that come into the schools. In addition, the accounts will be reviewed to ensure that the activity in the accounts is proper.

Audit Scope

For this audit, accounts will be reviewed to ensure compliance with the School Funds Manual. The accounts will be reviewed to ensure that they are being verified by the account managers on a monthly basis and that the principals are performing their review on all of the accounts to ensure they are being reviewed. In addition, the accounts will also be reviewed to ensure that they are being used properly (i.e. the activity in the accounts should reflect the account).

Cafeteria funds and documentation will also be examined to ensure compliance with the Food Services Policies and Procedures Manual. Procedures will be reviewed to determine that funds are adequately safeguarded.

Additionally, payroll records will be tested to ensure attendance, including overtime hours worked, was properly reported and approved and to verify that the permanent substitute was being efficiently utilized.

Cash Receipts Focused Audit

The objective of this audit is to determine if:

- Cash handling duties are adequately segregated.
- Funds are processed and deposited in accordance with the Cash Procedures Manual for School Funds.
- Funds are safeguarded to prevent theft or misappropriation.
- The bank and cash receipts reconciliations are prepared accurately and timely.