

Questionnaire on Internal Control of Accounting

Cash Receipts

Yes

No

- 1 Are records maintained of all receipt books and other numbered forms used in acknowledging the receipt of cash? _____
- 2 Are all copies of voided receipts numbered? _____
- 3 Are issuances of receipt books listing sheets and subreceipt books to individuals and activities properly recorded and controlled? _____
- 4 Is cash turned in by individuals and activities identified with the numbered receipts acknowledging initial receipt of the moneys? _____
- 5 Are all cash receipts recorded promptly when received? _____
- 6 Are details as to the number of items receipted and the unit price per item included in the receipt? _____
- 7 Are cash deposits made promptly, and are they intact? _____
- 8 Are personal checks prohibited if cashed from associated student body funds? _____
- 9 Are cash deposits made promptly, and are they intact? _____
- 10 Is the cash over/short account properly used, and are the controls imposed by the school district observed? _____

Cash Disbursements

- 1 Are cash balances reconciled with bank balances monthly, and are detailed items listed on bank statements recorded on the books? _____
- 2 Are voided checks retained? _____
- 3 Are expenditures prior approved by the student council and the proper three persons? _____
- 4 Are cash expenditures supported by a vendor's invoice, a notation indicating receipt of materials or services, and authenticated purchase orders if required? _____
- 5 Are disbursements by check properly signed, and are they in agreement with the information recorded in the journal? _____
- 6 Are authorized expenditures for which no disbursement has been made reviewed for current status? _____
- 7 Are disbursements from petty cash properly supported by vouchers or receipts? _____
- 8 Is the distribution of cash expenditures being correctly charged to the proper accounts? _____

Questionnaire on Internal Control of Accounting

Sales and Activities

- | | | | |
|----|--|-------|-------|
| 1 | Are revenue-producing activities in accordance with those approved by the school district? | _____ | _____ |
| 2 | Is adequate control exercised by supervisory personnel over student fundraising activities to ensure that such activities are in keeping with the intent of the program? | _____ | _____ |
| 3 | Is control of associated student body card sales maintained, including the number of cards issued and the beginning and ending numbers of the cards? | _____ | _____ |
| 5 | Are all activities properly approved by the school principal or a designated representative, and are they endorsed by the student council? | _____ | _____ |
| 6 | Are all records of sales such as receipt books and register tapes reconciled to the cashier's receipt for moneys received? | _____ | _____ |
| 7 | Are student store inventories reviewed periodically to determine propriety as to character and quantities? | _____ | _____ |
| 8 | Are the profit and loss statements for the student store reviewed periodically? | _____ | _____ |
| 9 | Are all billing by the student store collected within a reasonable item? | _____ | _____ |
| 10 | Are complete minutes of the student council meetings prepared on a timely basis? Do the minutes properly reflect approval of sale and activities? | _____ | _____ |

Purchases

- | | | | |
|---|---|-------|-------|
| 1 | Are items of purchase in accordance with the intentions of the student program, and are they reflected in the minutes? | _____ | _____ |
| 2 | Are the associated student body moneys spent to enhance the welfare of the general student body and not a particular group? | _____ | _____ |
| 3 | Are approved purchase orders, whether voided or not, maintained numerically in a file? | _____ | _____ |
| 4 | Are contractual obligations properly authorized, and are they kept within established limits? | _____ | _____ |
| 5 | Is the purchase of equipment properly recorded in the equipment account to afford control and inventory? | _____ | _____ |
| 6 | Are proper controls exercised to prevent expenditures in excess of funds available for a particular activity? | _____ | _____ |
| 7 | Are timely payments made on all purchases on account? | _____ | _____ |

Questionnaire on Internal Control of Accounting

Financial Statements

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|---|---|-------|-------|
| 1 | Are monthly reports of financial transactions of various trust and club accounts prepared and submitted to the school principal and other appropriate officials and students? | _____ | _____ |
| 2 | Are periodic financial statements of budgeted and actual revenues and expenditures prepared and submitted to appropriate management? | _____ | _____ |
| 3 | Is an annual budget adopted by the student governing body? | _____ | _____ |
| 4 | Is a formal balance sheet prepared at least at the end of the year? | _____ | _____ |
| 5 | Are the funds and annual financial report of the student organization audited annually by an independent auditor? | _____ | _____ |

Reconciliations

- | | | | |
|---|---------------------------------------|-------|-------|
| 1 | Are bank accounts reconciled monthly? | _____ | _____ |
|---|---------------------------------------|-------|-------|

Note: A "No" answer might indicate a weakness of the internal controls.