

Name of School: _____ Date: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ E-mail: _____

Review for financial year: Starting _____ Ending _____

In a year that a review or audit is not completed, the person responsible for the school's finances must submit this report. If a review or audit is completed by the annual report due date, then a cover letter of verification can be submitted in lieu of this document with the annual report.

Check YES or NO for each question below. If you check NO, please comment on the reason for the variance from accepted financial practices.

I. Cash Receipts

A. Are checks and currency recorded and accounted for on a daily basis? YES NO

B. Are there adequate physical controls over cash from receipt to deposit? YES NO

C. Are donations of cash and property properly documented, including receipting to the donor? YES NO

II. Cash Disbursements

A. Are all invoices (requests for payment) paid in a timely manner? YES NO

B. Are bank accounts reconciled within a timely period after the end of each month and reviewed by a knowledgeable, responsible official?
 YES NO

C. Are there appropriate spending approval limits set for different levels of authority within the school (i.e., secretary, treasurer, director, board)? YES NO

III. Cash: General

A. Are all check signers approved by the governing body or an appropriate and responsible official? YES NO

B. Are all unpaid invoices, etc., accounted for and analyzed for due dates? YES NO

IV. Accounts Receivable

- A. Are monthly statements sent for all receivables? YES NO
- B. Are receivables aged each month and reviewed for past-due accounts? YES NO
- C. Are delinquent accounts followed up for collection? YES NO

V. Financial Reporting

- A. Are all financial transactions recorded in a timely manner? YES NO
- B. Is proper documentation maintained for all financial transactions? YES NO
- C. Does the school prepare periodic financial reports? Does someone outside the accounting/bookkeeping function review these reports?
 YES NO
- D. Is there a formal budgeting process? YES NO
- E. Are budgets periodically reviewed and compared with actual results? YES NO
- F. Does the governing body and/or the finance subcommittee keep up-to-date with statements of income and expenditures?
 YES NO

VI. General Comments

Please make any comments that you wish to add relating to the financial procedures and practices of the school.

VII. Verification Signatures

Note: When submitting electronically, include e-mail addresses and typed names.

Signature of treasurer of the governing body

Signature and title of person responsible for completing this financial report

Signature of Head of School

Treasurer's e-mail

Treasurer's typed name

Accountant's or Officer's e-mail

Accountant's or Officer's typed name

Head of School e-mail

Head of School typed name