

CHS Academic Boosters

Auditor

Job Description

General Description

An auditor or auditing committee shall audit the books and financial records of the Academic Boosters semiannually. The auditor may not be a current Officer of the Academic Boosters and must be approved by the Board. Results of the audit shall be made available to the Board of Directors during the October and March meetings.

The audit should be performed by an impartial person. The purpose of an audit is to determine the accuracy of the financial books and to detect and recommend corrections of errors. The auditor does not correct errors.

Audit Preparation

- Separate audits are preformed for each financial account.
- Audit periods: July 1 – December 31 and January 1 through June 30
- Collect the financial books, records and reports from the treasurer and matching funds coordinator, including:
 - Prior audit report
 - Bylaws
 - Meeting minutes
 - Original bank statements (mailed from bank) and reconciliations
 - Budget
 - Requests for Reimbursement
 - Cash receipts and deposits
 - Monthly treasurer's reports
 - Teacher grants
 - Donation spreadsheet
 - Credit card transactions
 - Detailed financial reports for the audit period
 - Any other information requested by the auditor

Audit Procedures

- Examine and compare receipt documentation to the books to be sure that receipts received have been deposited timely and categorized correctly. Be sure all deposits have been recorded.
- Verify authorizations for disbursements are recorded in the meeting minutes. Review Requests for Reimbursement for appropriateness and completeness, including proper review and authorization. Verify that supporting documentation agrees with Request for Reimbursement and disbursement is recorded properly in the financial records.
- Compare actual receipts and expenses to prior year and to budget. Review for reasonableness.
- Verify that teacher grants are reviewed and approved in the meeting minutes. The grant spreadsheet should agree to the financial records.
- Compare cancelled checks with Requests for Reimbursement, check register and financial records. Be sure checks are signed by proper officers. Be sure endorsement agrees with check payee.
- Review bank statements and reconciliations for timeliness and accuracy.
- Compare expenses and receipts to prior year for reasonableness.
- Verify that required payments have been made.
- Review internal controls in place and make recommendations to the Board.
- Prepare an audit report. The report should include: the beginning balance (ending balance from last audit), expenditures, deposits, outstanding checks, outstanding deposits and an ending balance. Make a list of any errors, bills unpaid, payments authorized in the minutes but not yet paid, and any outstanding checks.
- Present audit report to the Board.