Delaware PTA
everychild. onevoice.
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LOCAL UNIT FINANCIAL REPORT COVER SHEET

Purpose: This report is **solely** for the internal use of Delaware PTA. It will only be used in the aggregate to enable Delaware PTA to assess the contributions of PTAs throughout the state.

Instructions:

- Fill in the information requested below. Please print.
- Upload copies of the following with this form to Givebacks (Compliance Section - Submissions)
  - Most recent IRS 990/990EZ or copy of e-card. **All units are required to file with the IRS!**
  - Most recent audit report.
  - Final budget for most recently completed school year.
  - Most recent annual financial report.

Name of PTA/PTSA: _____

LOCAL UNIT FINANCIAL REPORT CHECKLIST

(attach documents for reviewer)

Copy of most recent IRS 990/990EZ or copy of e-card: Yes No

Copy of most recent Financial report: Yes No

Copy of final budget for most recently completed school year: Yes No

Copy of most recent annual financial review: Yes No

PTA Treasurer's Signature/Date _____

PTA President's Signature/Date _____

Reviewers Name: _____

Reviewers Signature: _____

Date of Review: _____

AUDIT CHECKLIST / FINANCIAL MANAGEMENT

Name of PTA/PTSA: _____

Date of this audit: _____ Period covered by this audit: _____

Date of last audit: _____ Period covered by last audit: _____

The purpose of the Audit Checklist/Financial Management Form is to provide the PTA/PTSA Board, Treasurer and Audit Committee with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the PTA/PTSA. Stewardship of other people's money is an important part of volunteer activity and requires systematic and ongoing attention.

This checklist should be completed by the board and reviewer or financial review committee and uploaded into Givebacks under Compliance as well as a file kept with the units permanent financial records.

TREASURER'S FILES

1. Were all records turned over in a timely manner to the audit committee?
2. Did the treasurer's books contain a copy of the bylaws and standing rules?
3. Did the treasurer's books contain a copy of the adopted budget?
4. Did the treasurer's books contain a copy of the minutes of all meetings?
5. Did the treasurer's books contain copies of all previous audits?

BUDGET

1. Was the budget prepared and reviewed by the Board?
2. Did the general membership approve the budget? Date: _____
    a. If NO, explain: _____

TREASURER'S REPORTS

1. Was a detailed, written treasurer's report presented at every Board meeting?
2. Was a treasurer's report presented at every membership meeting?
3. Were the reports clear, concise, and easily understood?
4. Did the reports show the source of all income and expenses?
5. Did the treasurer prepare an annual, year-end detailed, written report?

FINANCIAL PROCEDURES/CONTROLS

1. Were PTA funds always deposited promptly into the PTA bank account?
2. Did two (2) or more people always count the funds?
3. Was a receipt always written to the person who gave the funds to the treasurer?
4. Was all income properly allocated to the appropriate budget line?
5. Were expenditures properly allocated to appropriate budget lines?
6. Was there a proper invoice or receipt for each expenditure?
7. Was every expenditure part of the approved budget or properly approved at a general membership or Board meeting prior to the expense occurring?

8. Are all PTA monies kept separate from school, personal or other organization funds?

MEMBERSHIP DUES

1. What was the PTA/PTSA's total membership count for the year through June 30th?
2. What was the dollar amount paid in dues to Delaware PTA through June 30th?
3. Is there any outstanding dues balance owed to Delaware PTA?
    a. If yes, what is the balance owed?
    b. Have arrangements been made for payment to Delaware PTA?

BANK ACCOUNTS

1. With which bank does the PTA/PTSA maintain its checking account?
2. Are all checks used in sequential order?
3. Were all checks properly signed by two signers?
4. Is there a policy that prohibits the signing of blank checks?
5. Are all bank signatory cards up to date with at least 3 Officer signatures?
    a. If no, please explain:
6. Are all checks accounted for, including voided checks?
7. Does the PTA/PTSA have a savings account?
8. Does the PTA/PTSA have any certificates of deposit?
9. Does the PTA/PTSA have any other types of accounts?
    a. If yes, please explain:

INSURANCE

1. Who is the PTA/PTSA's insurance provider?
2. Did the PTA/PTSA purchase general liability insurance?
3. Did the PTA/PTSA purchase fidelity bonding insurance?
4. Did the PTA/PTSA purchase directors and officers insurance?
5. Is the PTA/PTSA insured against loss of property (equipment, records, etc)?
6. Did the PTA/PTSA have a claim made against <u>any</u> of its insurance?
7. Is a copy of the insurance loss and control guide included in the treasurer's files?

INTERNAL REVENUE SERVICE

1. What is the PTA/PTSA's Employee Identification Number (EIN)?
2. Did PTA/PTSA's <u>gross income</u> exceed $50,000 for the most recent fiscal year?
    a. If YES, has the PTA/PTSA made plans to file a 990 EZ form?

3. Did the PTA/PTSA's gross income exceed $100,000 for the most recent fiscal year?

    a. If YES, it is recommended that the PTA/PTSA hire a CPA for their audit/filing.

4. Has the Form 990N been filed electronically (units grossing $50,000 or less)?

5. Has a copy of Form 990N has been uploaded to the Givebacks compliance hub?

BANK RECONCILIATION

1. Was the bank statement reconciled in a timely manner?

2. Are bank statements verified each month by individuals other than those who are authorized to sign checks?

3. Did the monthly, written treasurer's report balance with the bank statement?

4. Did the year end financial report reconcile to the financial statement?

EXAMINATION OF BOOKS AND RECORDS

1. Do the canceled checks, entries in the checkbook and treasurer's reports ALL agree?

2. Do the deposit slips, entries in income ledger, and treasurer's reports ALL agree?

3. Did the expenses for projects and activities fall within budgeted levels?

4. Were there any checks written for "CASH"?

5. Have all the financial obligations for the PTA been paid in full?

    a. If No, explain:

GRANTS, CORPORATE SPONSORSHIP, AND FUNDRAISING

1. Did the PTA/PTSA receive any money from grants?

    a. If Yes, list: Grant Source/Grant Amount
    (Please continue on separate page if necessary)

2. Were monies expended in accordance with grant application(s)

3. Did the PTA/PTSA receive any money or good from corporate sponsorship?

    a. If Yes, was the money used in accordance with the request?

4. Did the money follow the 3 to 1 rule* with fundraising?

    *3 non-fundraising activities must be held for every 1 fundraising activity

5. Did the PTA/PTSA ensure fundraisers did not exploit children?

6. Were all PTA/PTSA fundraisers approved by the general membership?

7. Was care taken to see that no laws were violated during fundraisers?

8. Were all school system policies for fundraisers followed?

9. Did the PTA/PTSA President sign all fundraising contracts?

10. Were sufficient procedures in place to ensure the safe handling of funds?

OTHER

1. Was money budgeted and spent on Leadership Training?

2. Was money budgeted and spent on State Convention?

3. Is a copy of the adopted audit report provided to Delaware PTA each year?

4. Were all officers paid members of the PTA/PTSA?

NOTES