# Your School PTO

## Annual Financial Review

### Guidelines for Reviewer

* Compare cash receipts and deposits to the bank statements. **RANDOM SAMPLE**
* Check addition and subtraction on cash receipts and deposits. **RANDOM SAMPLE**
* Confirm that all disbursements were properly approved.
* Confirm that all disbursements have been properly documented with an invoice or receipt.
* Confirm that all checks were signed with two signatures.
* Confirm that all checks have been deposited or cashed by the payee indicated and that no information on the face of the check has been altered.
* Confirm there are no missing checks.
* Confirm that IRS Form 990-EZ was filed on time, if applicable.
* Review the monthly treasurer reports to verify that correct ending balances were carried forward as beginning balances on subsequent reports.
* Check the details in monthly treasurer reports for accuracy. **RANDOM SAMPLE**
* If exceptions are noted during the audit (errors, irregularities), consult with the organization’s treasurer (and president, if necessary) to resolve the exception. The treasurer is responsible for making any corrections to the ledger or checkbook.
* If exceptions are noted, prepare a separate exceptions report to submit with your review report and worksheet. The exceptions report should detail:
	+ Exceptions noted
	+ Steps taken to remedy the exceptions
	+ Recommendations to prevent further occurrence of these exceptions
	(the organization’s treasurer and president are responsible for acting on the recommendations)
* When the review is complete, draw a line after the final checkbook entry; sign and date it.
* File a copy of the review report with the president and treasurer.