ASB Items for the Annual Audit

The following items, and any other items requested, should be available for review by district auditors during the annual independent audit:

Copy of the annual financial report that includes a list of the trust account balances.

Copy of the ASB budget for all clubs/trust accounts and budget revisions/updates.

Schedule of accounts receivable which lists names and amounts due as of June 30 (do not include any amounts payable by trust accounts).

Schedule of accounts payable that lists names and amounts owed to others as of June 30 (do not include any amounts payable to trust accounts).

Detailed analysis of any adjustments to the beginning fund balance.

Copies of the inventory (e.g. student store, vending machines, ASB equipment and other items).

Bank statements for checking account(s) reconciled from July of the preceding year to July of current year.

Interest earned on passbook savings account(s) through June 30.

List of all petty cash funds and the name of the custodian of the funds.

Official ASB minutes for all clubs/trust accounts.

Price lists used during the year for ASB card discount tickets and yearbooks, and the number sold at each price.

Support for expenditures, including original detailed invoices and approved purchase requisitions.

Support for revenues, including cash register reconciliations, ticket control, tally sheets, receipt books and deposit information.

Equipment inventory lists.

Written procedures for ASB functions, if available.