

## FCVA INTERNAL CONTROLS CHECKLIST

### **Bank Accounts**

<i>Control</i>	<i>Rationale for Control</i>	<i>Control in Practice</i>	<i>Responsibility</i>
<input type="checkbox"/> Checking Account	Safeguard and proper disbursement of funds	Establish a bank checking account with at least three Officers on the signature card,	Treasurer President Vice President (other Optional)
<input type="checkbox"/> Bank Statement Review and Fiscal Year End Audit	Income, Receipts, Disbursements, Treasurer's Reports and Budgets.	Review monthly Bank Statement, Treasurer Reconciliation and Treasurer Reports, Deposits and Disbursements. Compare Budget to Actual. Look at Revenue and Spending Trends	Vice -President Second Officer review (Officer not involved with financial aspects)
<input type="checkbox"/> Bank Reconciliation	Identify Inaccurate transactions	Reconcile the monthly statement and communicate with the financial institution for corrections	Treasurer

### **Budget and Oversight**

<i>Control</i>	<i>Rationale for Control</i>	<i>Control in Practice</i>	<i>Responsibility</i>
<input type="checkbox"/> Establish a Budget	Goals set for Income and Disbursement. Income Versus Expense	Approve at the beginning of the season	Executive Board
<input type="checkbox"/> Operational Budget	FCVA Administrative Budget Individual Team Budgets	Income and expense should be periodically compared to the budget.	Executive Board
<input type="checkbox"/> Financial Reports	Income and Disbursement Activity	Comparison of Budget versus Actual and present at regular meetings	Treasurer

## Cash and Receipts

### *Control*

### *Rationale for Control*

### *Control in Practice*

### *Responsibility*



Timely Deposits

Safeguard collected funds and maximize interest earning

Regular deposits made by Treasurer. Over \$500 Deposit to be made within \$72 hours

Treasurer ONLY



Receipt Documentation

Support for funds properly receipted

Use of cash box start up / ending balance form, fundraiser collection forms, team deposit forms to be signed off on by volunteer before being received by the treasurer.

Volunteers  
Treasurer  
Any Board member counting funds



Cash Verification - Dual Control

Accurate Count of collected cash by more than 1 person

At least two individuals, in the same room, confirm accuracy of cash and check collection. Procedures should take place at the conclusion of concessions work, fundraisers and when any money changes hands.

Volunteers  
Treasurer  
All Board member receiving funds

## Disbursements

### *Control*

### *Rationale for Control*

### *Control in Practice*

### *Responsibility*



Two Check Signers

More than 1 person has reviewed and signed off on disbursement

Review of the detail and supporting documentation. Two signatures required for any Board member being reimbursed over \$200 and for all other checks totaling \$1500 or over.

Treasurer  
Any other Officer that is a valid signatory on the account



Disbursement Documentation

Reasonable and legitimate Booster club expense

Complete the disbursement form for AD and Coach need to approve . NO purchase should be made before this approval is made.

Treasurer  
Athletic Director  
Coach






No Blank Checks Issued

Limit's check holders ability to negotiate checks

Actual Invoice/receipt should be on file to generate check

Treasurer

## **Fundraisers**

<i>Control</i>	<i>Rationale for Control</i>	<i>Control in Practice</i>	<i>Responsibility</i>
 Fundraiser Proposal	To receive Approval by the Executive Board and the Athletic Director to ensure compliance with District and Bylaws	Submit Proposal complete with facilities usage, estimated expenses, potential revenue; prior to approval	Fundraising Chair Executive Board Athletic Director
 Fundraising Recap	Review and analyze the overall performance of the fundraiser. Including Profit/loss and constructive feedback	The recap should be completed by the Treasurer in conjunction with the fundraising chair at the conclusion of the event.	Treasurer Fundraising Chair
 Fundraising Documentation	To keep records of all donations received. Track and document all non-cash donations.	Keep accurate and up to date records for all donations received and compile a list of donor info/donation amount or non-cash item description and value. keep a file of all correspondence with donors including the initial request, and thank you letters. A summary should be turned over to the Treasurer at the conclusion of the fundraiser.	Fundraising Chair




**Annual Financial Reporting Requirements**

*Control*

*Rationale for Control*

*Control in Practice*

*Responsibility*

 IRS 501 C 3 Reporting Internal Revenue Service Ogden, UT 84201-0027	ANNUAL Maintain status as a 501 c 3 public charity	Complete IRS Form 990 Deadline December 15 <sup>th</sup> for Fiscal Year ending July 31 <sup>st</sup> Filing Fee: \$0	Treasurer IRS Information: (800) 829-1040 Forms: (800) 829-3676 Web Site: <a href="http://www.irs.gov/charities">www.irs.gov/charities</a>
 State of New Hampshire Charitable Trust Unit N.H. Department of Justice Charitable Trusts Unit 33 Capitol Street Concord, NH 03301	Annual Maintain status as a NH public charity	Complete Annual Report Certificate form NHCT-2A Deadline December 15 <sup>th</sup> for Fiscal Year Ending July 31 <sup>st</sup> Filing Fee: \$75	Treasurer NH Charitable Trust Unit Information: (603) 271-3591 Fax: (603) 271-2110 Web Site: <a href="http://www.state.nh.us/nhdoj/charitable">www.state.nh.us/nhdoj/charitable</a>
 State of New Hampshire Secretary of State Corporations Division State House 107 North Main Street Concord, MA 03301	5 Year Return Maintain ability to operate as a corporation in the State of NH	Form: 5 Year Return Due Date: All nonprofit corporations are required to file a return during the first calendar year ending with a 5 or a 0 after the date of incorporation, and every 5 years thereafter. The form to be filed will be mailed by the Corporation Division to the principal address of the organization. Filing Fee: \$25	Treasurer Secretary of State Information: (603) 271-3246 Main Line: (603) 271-3244 Web Site: <a href="http://www.state.nh.us/sos/">www.state.nh.us/sos/</a>




**Liability Insurance**

*Control*

*Rationale for Control*

*Control in Practice*

*Responsibility*

 General Liability	Protects booster clubs/members	Purchase Insurance form an Insurance Company-Maintain an up to date policy	Treasurer Executive Board
 Officer's Liability RV Nuccio (policy # changes every year) We receive notices May of each year.	Protects Officers	Purchase Insurance form an Insurance Company-Maintain an up to date policy. Directors & Officers Insurance renewed at the start of each fiscal year (payment posted or reimbursed no earlier than 8/1).	Treasurer Executive Board Log-in info in the treasurer's binder. 1-800-567-2685 <a href="http://www.rvnuccio.com">www.rvnuccio.com</a>
 Business Personal Property	Protects assets, merchandise and equipment	Purchase Insurance form an Insurance Company-Maintain an up to date policy For Golf Cart, filing cabinet etc. Golf cart liability insurance. Start renewal process in April annually. (Official start date of 4/26.)	Treasurer Executive Board Contact Jane Farris at Bellows-Nichols. 924-7155

