**Stillwater Elementary PTSA
2021-2022 End of Year Financial Audit Findings Review**

The purpose of this review is to highlight inconsistences found in our financial processes during our mid-year financial audit. These inconsistences will be communicated to the board and general membership for transparency and training purposes. If you have any questions, please direct them to Chelsea Krause who served as treasurer for the 2021 - 2022 school year.

The end of year review occurred on July 22nd, 2022 and covered all financials from January 1st, 2022 – June 30th, 2022. Lori Rush and Natalie Doll were the auditors (due to COVID regulations, only two auditors reviewed), and neither of them were signers on the account for 2021 - 2022. The full audit can be found in our financial records kept by the treasurer.

The audit team completed the audit provided on the Washington State PTSA website, under the finance section on the Leadership Guides page.

**Audit Findings – Inconsistency Review
Section 1**

**Financial Reports**

 Question e: Was a detailed, written, year-end financial report (for the most recent fiscal year ending June 30) presented at a membership meeting and distributed to the board? **NO**

 *2021 – 2022 Final report to be presented at first general meeting*

Question d: Is the bank signature card for each account held up to date with names of current elected officers?

*See Oct. Meeting minutes. Due to COVID and local bank closures, we kept signers as is. Will update as soon as new school year starts.*

**Examination of Books and Records: Payments**

Question d: Were any checks signed by the same person receiving the funds? **YES**

 *Chelsea and Monique are signers and reimbursed for valid PTSA expenses*

Question i: Was every expenditure part of the approved budget? **NO**

*Assemblies line item was over budget. Overage explained in June checks folder. The overage was by $73.00.*

**Contracts and Grants**

Question d: Does the PTA have a contract with the school or school district if equipment is stored on school property? **NO**

*Principal did not feel this was necessary. It was discussed and decided that a contract is not needed. We have our equipment list which they honor and we have our own designated section in the shed.*

**Section 3**

**Annual/Year-End Financial Report**

Question b: Did the income and expenses for all projects and activities fall within budgeted levels and expectations? **NO**

*Fundraisers exceeded budgeted expectations. Assemblies budget was over. See question 3i.*