

**PEARL RIVER COUNTY SCHOOL DISTRICT
NARRATIVE FOR SIGNIFICANT AUDIT AREAS
FYE 6/30/2022**

AUDIT AREAS ADDRESSED:

Cash and Other Deposits
Receivables
Activity Revenue/Receipts

Narrative:

1. The club or activity sponsor receipts all cash received into a pre numbered receipt book provided by the district office.
2. All funds are turned into the school financial secretary on a daily basis in a sealed envelope with the sponsor's signature over the seal. The financial secretary signs a confirmation of receipt and returns it to the sponsor.
3. All envelopes are delivered to the district office in a locked bank bag.
4. Bookkeeper reviews all receipts, prepares deposits and receipts into the correct bank account receipt book.
5. The Payroll Clerk takes the deposit to the bank in a locked bank bag.
6. The Account Payable clerk enters the receipts into Marathon.

7. Deposits are reconciled to the bank statements by the CFO.

8. Receivables are prepared and entered by the CFO using general journal entries.

9. The District uses pre-numbered receipt warrants and bound copies are maintained on file.

Audit Trial:

School Transmittal Form
Receive warrants
Deposit slips
Bank statements

Computer Audit Trial:

Cash Receipts Journal
General Journal
Monthly General Ledger
Trail Balance