

INTERNAL CONTROL QUESTIONNAIRE

School Name & Site Code:
Fiscal Year of Evaluation:
Completed By:
Date Completed:

School Year 2014-2015

		Y/N or N/A	Date	Comments
GENERAL/ADMINISTRATIVE				
<i>Integrity and Ethical Values</i>				
1	Does the school have documented up-to-date policy and procedure manual governing all functions that provides a clear understanding of what should be done, how it should be done, who should do it, and when it should be done?			
<i>Human Resource Policies and Practices</i>				
2	Are training opportunities provided to finance and accounting staff to ensure all employees are competent to perform work assigned?			
BUDGET PROCESS & FINANCIAL REPORTING				
<i>Budget Process</i>				
3	Does the budget process involve management and meeting the requirement to submit the budget to the Louisiana Department of Education?			
<i>Financial Reporting Process</i>				
4	Does the accounting system in place adequately record fiscal transactions and identify revenues and expenditures by source or category, specifically identifying scholarship revenues and expenditures? (as applicable)			
5	Does the school maintain a separate checking account exclusively for scholarship program revenues and expenditures? (as applicable)			
CASH				
6	Are two signatures required on checks?			
7	Are invoices and supporting documents furnished to the signer prior to signing the check?			
8	Are signed checks inaccessible to persons who requested, prepared, or recorded them?			
9	Are procedures provided for immediate notification to banks when check signers leave the unit or are otherwise no longer authorized to sign?			
10	Are bank reconciliations performed by someone independent of receiving cash or processing and recording of transactions. If not, are there other mitigating controls in place?			
11	Are all reconciliations and investigations of unusual reconciling items reviewed and approved by an official who is not responsible for receipts and disbursements, including recording evidence of the review and approval by signing the reconciliation? If not, are there other mitigating controls in place?			
REVENUES AND RECEIVABLES				
12	Are scholarship transactions recorded on a timely basis?			
PROCUREMENT AND PAYABLES				
<i>General Expenditures and Payables</i>				
13	Does the school have a written policy for recording expenditures and payables?			
14	Are responsibilities for the disbursement approval function segregated from those for the disbursement, voucher preparation, and purchasing functions? If not, are there other mitigating controls in place?			
15	Are purchases of goods and services initiated by properly authorized requisitions bearing the approval of officials designated to authorize requisitions?			
16	Are payments made only on the basis of original invoices?			
17	Does the school maintain the original source documents to validate each disbursement and are those source documents maintained in an orderly manner?			
<i>Employee Compensation</i>				
18	Do records and controls exist for timekeeping and attendance?			
19	Are responsibilities for the payroll processing function segregated from the general ledger function and the HR functions? If not, are there other mitigating controls in place?			
20	Is access to the master payroll file limited to employees who are authorized to make changes (Presumably HR)?			
21	Are all changes in employment (additions and terminations), salary and wage rates, and payroll deductions properly authorized, approved, and documented?			