

Corrective Action Plan for Extracurricular Audit - February 11, 2021 revised March 16, 2021

“Thank you for submitting documentation for Survey 2-3. Upon review, the Office of Audit Services (OAS) is missing the anticipated completion date for each of your findings/recommendations in your corrective action plan (CAP). Since our office requires a Board approved CAP, please submit a revised, Board approved CAP for each finding with the anticipated completion date.”

Findings from External Audit	Proposed Corrective Action	Anticipated Completion Date
Cash Receipts: Instances of clubs holding funds beyond the recommended 72-hour period. We recommended that all cash receipts be properly completed with supporting documentation attached, and be given to the Central Treasurer for deposit in a timely manner.	<ul style="list-style-type: none">• The Business Office will meet with Club Advisors to review proper record keeping and processes	On or before April 15, 2021
Fundraising Activities: Profit and Loss Statements are not being prepared for fundraisers and related activities. We recommend that this process be instituted as required by all clubs.	<ul style="list-style-type: none">• The Business Office will meet with Club Advisors to review proper record keeping and processes	On or before April 15, 2021
Inactive Clubs: Eight student activities were financially inactive during the year and funds remained for the Class of 2020	<ul style="list-style-type: none">• The Board of Education will take action on a resolution moving monies from inactive fund to the active student fund.	BOE Resolution approved 2/11/21 to move monies from inactive fund to the active student fund.