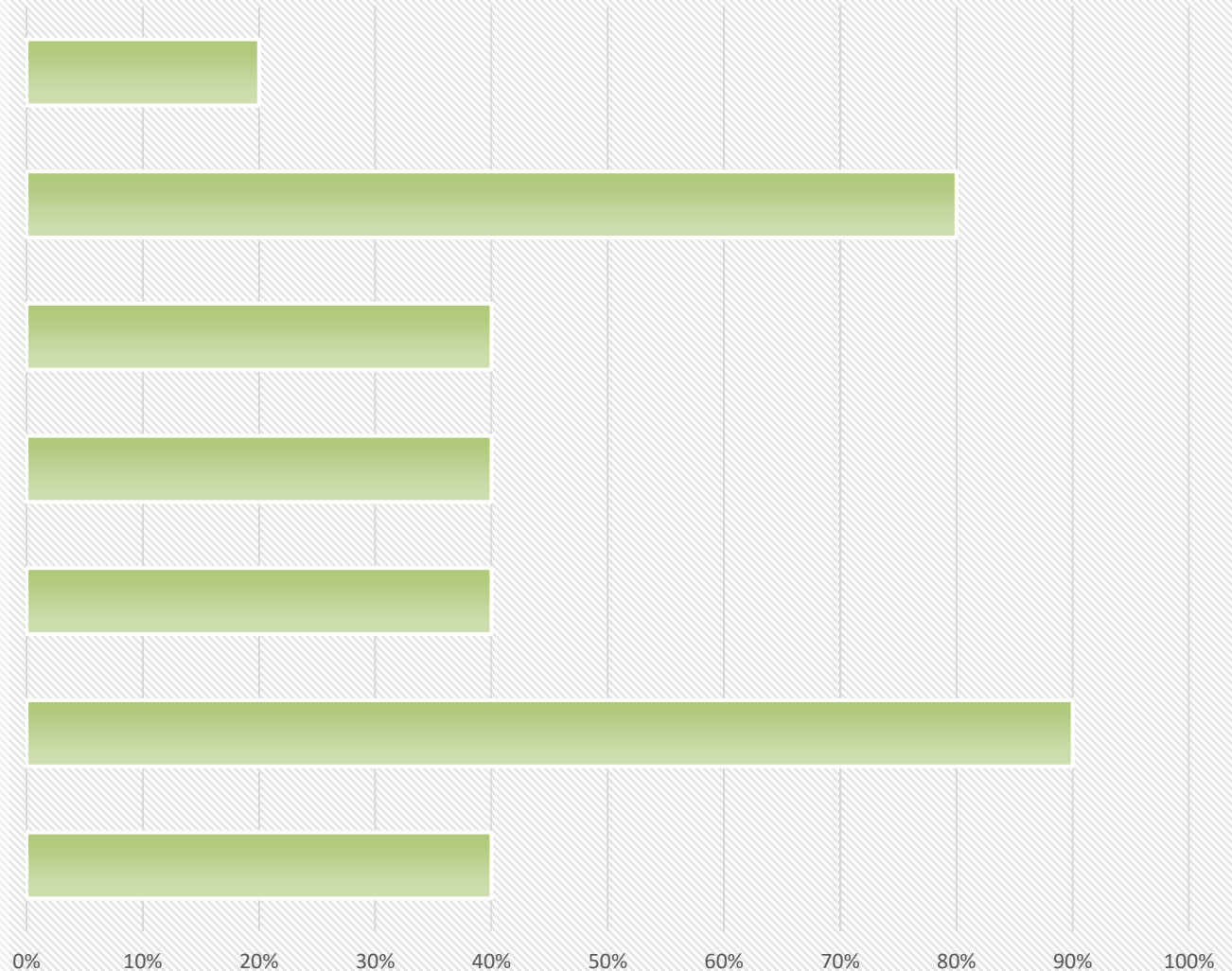


## SY2019-2020 Student Activity Fund Common Audit Findings

- Finding: Inadequate segregation of duties between Business Manager and Banker roles.  
Risk: Circumvention of SAF operations, which increases the possibility of misappropriation and/or fraud.
- Finding: Bank statements not reviewed by Principal regularly.  
Risk: Untimely detection of SAF account irregularities.
- Finding: Receipts not issued or not provided to auditor.  
Risk: Inability to account for all funds collected and determine deposit timeliness.
- Finding: Untimely deposit of funds collected.  
Risk: Loss, misappropriation or theft of funds.
- Finding: Missing and/or incomplete SAF-22 Deposit Forms.  
Risk: Inability to determine purpose of funds collected and ensure funds were used for the intended purpose.
- Finding: Checks not restrictively endorsed "For Deposit Only".  
Risk: Inability to detect alterations, verify proper endorsement, and verify payee.
- Finding: Poor insufficient or infrequent SAF training.  
Risk: Non-compliance with SAF policy requirements.

PERCENTAGE OF SCHOOLS NON-COMPLIANT



The Audit team within the Division of Compliance reviewed 10 Student Activity Fund accounts during school year 2019-2020 to provide a reasonable assurance of compliance with the Office of the Chief Financial Officer's Student Activity Fund Manual, in addition to other applicable statutes, regulations and District policies. The chart above depicts the most common findings identified during our reviews. When two (2) or more schools had the same type deficiency in SAF operations, we included them in this chart.