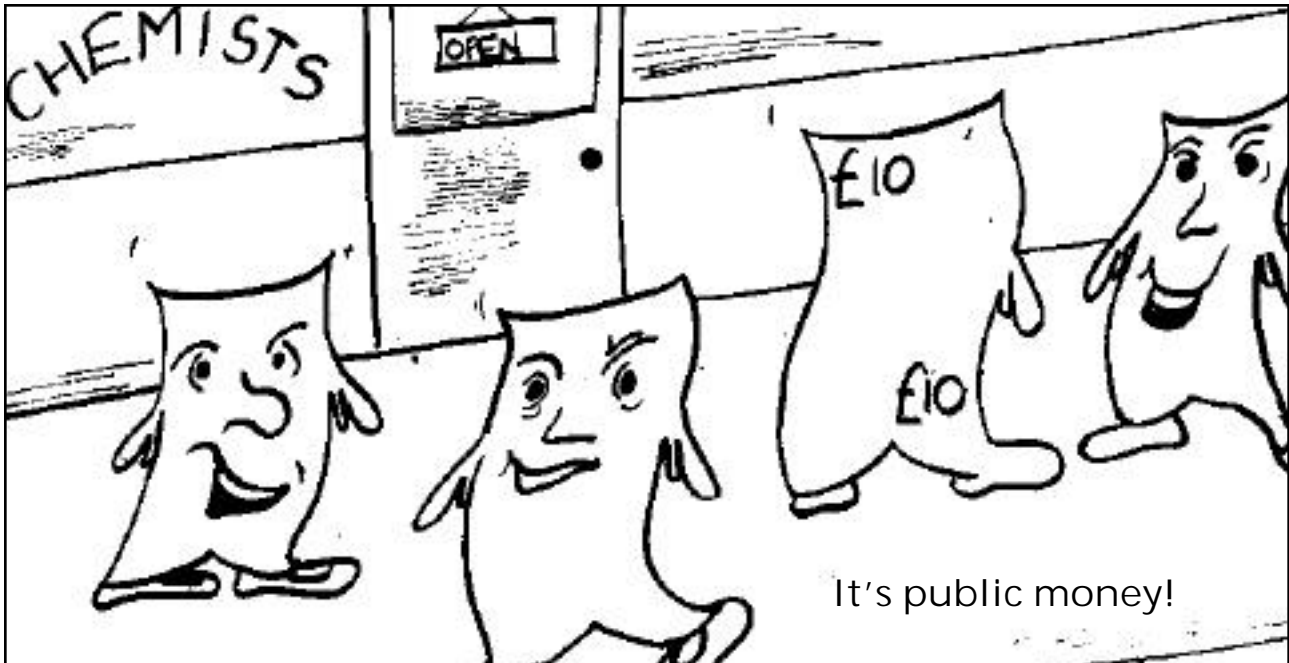


CASHFACTS

Downloaded from CASH-ONLINE: www.cash-online.org.uk



Getting Ready for Audit or Independent Examination

The auditor/independent examiner provides an external check that the organisation's finances are being managed properly. The auditor/independent examiner has to be satisfied that the money raised and spent by the organisation is within the aims and objectives of the organisation's constitution.

Check List

Time is expensive. The more you have sorted things out the lower the bill. The auditor/independent examiner will need the following:

- The Cash Analysis Books fully written up, correctly analysed, totalled and

crosscast for the whole year.

- Bank reconciliation statements for each bank account clearly showing how the balance shown by the cash book reconciles with that shown in the bank statement .
- Bank Statements for each bank account for the whole year.
- Bank paying-in books.
- All documents relating to bank receipts and including letters from funders who pay by credit transfers.
- Cheque book stubs.
- Invoices/vouchers to support all banks

payments in cheque number order.

- The Petty Cash Analysis book fully written up, correctly analysed, totalled and crosscast.
- Written confirmation that, at the end of the year, the amount of cash in the box agrees with the balance of cash in hand shown in the Petty Cash Analysis book.
- All the Petty Cash vouchers and receipts filled in order.
- Salary records including a form P11 for each employee.
- Records of any Statutory Sick or Maternity Pay.
- Any changes to tax codes notified by the tax office.
- Any P45 forms given by new employees.
- A copy of the Employer's Annual Statement form P35.
- A record all PAYE and NI paid to the Inland Revenue.
- Any subsidiary records for sub-committees or projects that come under the group's umbrella.
- An up-to-date register of fixed assets, with estimated values.
- Minutes of all the committee meetings (and AGM) held during the year.
- A copy of the constitution or other ruling document.
- A copy of previous year's audited accounts.

- A list of debtors (ie. people who owed the group money at the end of the year), with the amounts owed.
- A list of creditors (ie people to whom the group owed money at the end of the year) with the amounts owed.
- The names of the Chairperson, Secretary and Treasurer.

This article is based on material from: How To Manage Your Money, If You Have Any by Hackney Community Accountancy Project The Print House 18 Ashwin Street London. Tel 020 7249 7109

CASH-ONLINE

Materials from CASH-ONLINE are copyright © to CASH. Anyone wishing to reproduce them – in whole or in part - is welcome to do so, but should acknowledge the source and send us a copy after publication. (It might help our fundraising!)

Published by: Community Accountancy Self Help Tel: 020 8969 0747 Fax: 020 8969 5936

services@cash-online.org.uk

www.cash-online.org.uk

Charity Reg No 10356212.