

Audits

The financial tools needed:

1. Ledger spreadsheet
2. Cheques stubs
3. Receipts
4. Invoices
5. Bank Deposit book

1. On the Ledger spreadsheet, select the section that is to be audited
2. Using each Line item from the Ledger will determine which of the above numbered tools are needed to audit the items
e.g. 2. cheque stub, 3. Receipts, 4. Invoices, 5. Bank Deposit book

3. Examples:

Line 20 - Cheque # 123 - J. Doe \$100.00 – expenses

- Check Tool #2 – Cheque stub # 123 - matches – initial the stub
- Check Tool #3 – for matching receipts - initial the receipt

Line 21 - Cheque #124 - ABC company

- Check Tool # 2 – Cheque stub #124 – ABC Co – initial the stub
- Check Tool # 4 – Invoice from ABC company - initial the invoice

Line 22 - Bank deposit total \$20,000.00 – 4 deposits of \$5,000. Each

- Check Tool #5 – Deposit book – initial all 4 deposits