

Internal Control Checklist
Segregation of Financial Duties
Episcopal Diocese of Bethlehem

Please note that each question 1 - 12, as stated, describes the procedure or situation as it should be with the proper control in place. If that is not the case, an opportunity for an alternative explanation is provided so that the parish may explain why the recommended control is not in place. For questions 13 – 15, please provide the answers to the best of your ability.

1. Are the bookkeeper and treasurer two separate positions held by unrelated persons? (For example, a bookkeeper deposits checks and pays standard bills while a treasurer approves the bank account reconciliation and authorizes request for non-ordinary bill payment. Parishes may have different titles for such positions, but it is critical that the duties are performed by separate individuals.)

Yes ___ No___

If no, explain _____

2. Is the bookkeeping function separate from the custody of assets function?

Yes ___ No___

If no, explain _____

3. Is the bookkeeper an authorized signer on any parish bank or investment accounts or does the bookkeeper use a parish credit or debit card?

Yes ___ No___

If yes, explain _____

4. Does the bookkeeper count or otherwise handle cash (including debit card or petty cash fund) or make bank deposits?

Yes ___ No___

If yes, explain _____

5. Does the bookkeeper prepare a signed and dated reconciliation report for each bank and investment account within 15 days of statement date?

Yes ___ No___

If no, explain _____

6. Are reconciling items older than 60 days researched and resolved?

Yes ___ No___

If no, explain _____

7. Are checks for non-standard payments prepared only after expenditure is documented and approved for payment by treasurer or other named authorized individual?

Yes ___ No___

If no, explain _____

8. Does the treasurer have access to making entries into the general ledger?

Yes ___ No___

If yes, explain _____

9. Does the treasurer control review and approve all online accounts and transactions as well as any credit card transactions?

Yes ___ No___

If no, explain _____

10. Does the treasurer review, sign and date all bank reconciliation reports in a timely fashion?

Yes ___ No___

If no, explain _____

11. Does the treasurer approve all journal entries?

Yes ___ No___

If no, explain _____

12. Do counting teams consist of at least two unrelated persons that are rotated regularly?

Yes ___ No___

If no, explain _____

20. Do you have a list of all holders of keys to the property?

Yes ___ No___

If no, explain _____

21. Do all key holders have current Safe Church and Criminal Background Checks on file?

Yes ___ No___

If no, explain _____