June 30, 2022

To: UUSD Board of Trustees

From: Bob Angell and Linda DeFeo

FY 20-21 Financial Review Team

Subject: Report on FY 20-21 Financial Review

Over several days in May and June 2022, an independent review of UUSD’s fiscal year 2021 accounting records was conducted via Zoom. The review team consisted of Bob Angell and Linda DeFeo, assisted by David Dagenais, UUSD Finance Officer, Pat Murdock, Finance Committee Review Coordinator, and Leah Thompson, Bookkeeper. Using the documents that were provided, the review covered internal controls and included the income, expenses and balance sheet for the fiscal year ending June 30, 2021.

Our review included the following:

* Comparing Balance Sheets to Bank Statements for December 2020 and June 2021 for all bank accounts
* Matching deposits and payments to Bank Statements and Balance Sheets for December 2020 and June 2021
* Reviewing Requests for Reimbursement for payments made to:
  + Fundraising Committee members for the period July 2020 through June 2021
  + Communications Committee members for the period July 2020 through June 2021
  + Music Committee members for the period July 2020 through June 2021

After review and consideration of the items provided, we find that individual pledges, bank accounts, and the finances of UUSD are handled in good faith and honesty.

After our experience with document retrieval in this review, we recommend that, in the transition from Power Church to Quickbooks, a standardized file structure be designed for the purposes of ordering the financial documents.

We also came to believe that the role of the Finance Officer has become an overwhelming task for one person. We know that in the year following this review (the current fiscal year of 2021-2022) the role was divided and we now have two co-finance officers. This is an improvement. With this in mind, we recommend the Board of Trustees consider hiring additional professional financial management.