MEMORANDUM

To: Mr. David T. Chia, Principal
   Wheaton Woods Elementary School

From: Roger W. Pisha, Supervisor, Internal Audit Unit

Subject: Report on Audit of Independent Activity Funds for the Period
         March 1, 2016, through March 31, 2019

Independent Activity Funds (IAFs) of Montgomery County Public Schools (MCPS) are
established to promote the general welfare, education, and morale of students, as well as to finance
the recognized extracurricular activities of the student body. School principals are the fiduciary
agents for the IAFs charged with determining the manner in which funds are raised and expended
for activities such as field trips, admission events, and fundraisers. They are responsible for
ensuring that the IAFs are administered in accordance with Board of Education policies, MCPS
regulations, and procedures.

The IAF audits are conducted regularly to evaluate compliance with policies, regulations, and
procedures, and to review processes for continuous improvement. Generally accepted audit
procedures guide the work of the auditors who examine samples of the IAF records and financial
accounts selected from documentation of various activities to verify their accuracy, as well as to
assess the effectiveness of financial control procedures. An IAF audit does not review every
transaction or school activity, but seeks to provide reasonable assurance that any significant errors
or omissions in the financial records are detected.

At our May 1, 2019, meeting with you; Dr. Daman L. Harris, assistant principal; and
Miss Sophia L. Anderson, school administrative secretary, we noted that in our report dated April
18, 2016, there were no conditions that required corrective action. Although we did discuss and
resolve a few minor matters, we are pleased to report that we found no weaknesses that require
your attention. Records compiled and maintained by Miss Anderson were orderly and in
compliance with MCPS requirements that contributed significantly to the prompt completion of
this audit. No response to this report is required.

RWP:SMY:ls
Copy to:
  Members of the Board of Education
  Dr. Smith
  Dr. Navarro
  Dr. Statham
  Dr. Zuckerman
  Mr. Civin
  Dr. Johnson
  Mrs. Morris
  Mrs. Camp
  Mrs. Chen
  Ms. Diamond
  Mr. Reilly
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