



CALIFORNIA

THE STATE OF CALIFORNIA

OFFICE OF THE ATTORNEY GENERAL

IN SENATE

ASSEMBLY BILL

NO. _____

INTRODUCED _____

RELATIVE TO _____

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial data and for providing a clear audit trail. The records should be kept up-to-date and should be accessible to all relevant parties.

2. The second part of the document outlines the procedures for handling incoming payments. It is important to ensure that all payments are recorded correctly and that any discrepancies are identified and resolved promptly. The procedures should be clear and consistent to avoid any confusion.

3. The third part of the document describes the process for issuing invoices. Invoices should be issued promptly and accurately, reflecting the actual goods or services provided. It is also important to ensure that the invoices are clearly legible and contain all necessary information.

4. The fourth part of the document discusses the process for reconciling the accounts. This involves comparing the internal records with the bank statements to ensure that they match. Any differences should be investigated and explained.

5. The fifth part of the document outlines the process for preparing the financial statements. These statements should be prepared on a regular basis and should provide a clear and concise summary of the financial performance of the organization.

6. The sixth part of the document discusses the process for archiving the records. It is important to ensure that all records are stored securely and are accessible when needed. The archiving process should be systematic and consistent.

7. The seventh part of the document outlines the process for reviewing the records. This involves a regular check of the records to ensure that they are accurate and complete. Any errors or omissions should be identified and corrected.

8. The eighth part of the document discusses the process for reporting the results of the review. This involves providing a clear and concise summary of the findings and any recommendations for improvement. The report should be distributed to all relevant parties.

9. The ninth part of the document outlines the process for implementing the recommendations. This involves putting in place the necessary controls and procedures to prevent any future errors or omissions. It is important to ensure that the recommendations are fully implemented.

10. The tenth part of the document discusses the process for monitoring the effectiveness of the controls. This involves a regular check of the controls to ensure that they are working as intended. Any changes or improvements should be identified and implemented.