

AUDIT REPORT FORM

To be completed by the Audit Committee

Date: _____
Report for Fiscal Year: _____
Name of Organization: _____
President/Treasurer: _____
Mailing Address for Report: _____

Date Audit was completed: _____ **Number of financial members:** _____

What were gross receipts for this fiscal year: \$ _____

Please provide the source of the gross receipts:

Dues	\$ _____
Fundraising	\$ _____
Fall Councils/Conventions	\$ _____
Interest Income	\$ _____
Other: _____	\$ _____
Other: _____	\$ _____
Other: _____	\$ _____
TOTAL GROSS RECEIPTS	\$ _____

REVIEWS:

Internal Control Procedures:

Summarize the written Financial Internal Control Procedures within the Policies & Procedures to safeguard the assets.

Did the audit committee review the Internal Control procedures? Yes ___ No ___

Did the Audit Committee perform the following?

1. Verify the receipts for the fiscal period Yes ___ No ___

If not, give reason: _____

2. Verify the expenditures for the fiscal period Yes ___ No ___

If not, give reason: _____

3. Verify the bank balances for the fiscal period Yes ___ No ___

If not, give reason: _____

4. Validate adherence to budget line items Yes ___ No ___

If not, give reason: _____

5. Verify that financial reports are prepared quarterly and distributed to the Board and the Club Presidents?

Yes ___ No ___

If not, give reason: _____

FINANCIAL REPORTS

* How does the Club/District maintain its financial records?
___ Excel ___ Peachtree ___ Quicken ___ Other: specify _____

* Date 990 report was completed if applicable: _____

* Utilizing the monthly club/district financial reports complete the following:

Total Revenue for the fiscal year: \$ _____
Total Expenses for the fiscal year: \$ _____

* From your 990 Report if applicable, please provide the following information:

Total Receipts: \$ _____
Total Cash Disbursements \$ _____

BANK ACCOUNTS

* How many signers are required on each check? _____

* Balance in checking account(s) as of June 30, 20___ \$ _____

* Date of last Bank Statement(s) _____ Balance from the statement(s): _____

* Has the bank reconciliation been completed to identify the above differences: ___ yes ___ no

If not, why? _____

* How are voided checks maintained? _____

Are reasons provided for voided checks: ___ yes ___ no If no, why?

* Briefly describe the storage location and procedures used for unused and used checks

* Do sequential breaks in check numbers used exist? ___ yes ___ no If yes, why

* Is there a voucher system for disbursing checks? ___ yes ___ no If no, why?

Provide the Name(s) and positions of the authorized signers for checks and transactions:

Provide the Name(s) and positions of the Bonded members:

Review of Checks:

Select a statistical sample of 25% of total checks written but no more than 50 checks and determine that the following conditions are met for each check:

Voucher – a voucher exist with approved signatures for the expense

Signers – each check has (2) authorized signers

Endorsement – the payee endorsed the check

Documentation – original receipts were provided that justifies the expense

On the form below, indicate Y or N for each of the checks selected

	Check#	Payee	(2)Signers	Endorsement	Voucher	Documentation
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						

Of the checks selected:

How many checks had (2) signers? _____

How many checks were properly endorsed? _____

How many checks had appropriate vouchers? _____

How many checks had appropriate documentation? _____

CASH/CHECK RECEIPTS

How are returned/bounced checks handled?

FROM MEMBERS: _____

FROM THE PUBLIC: _____

Randomly select (2) deposits per month (20 deposits) for the fiscal year and determine the following:

Deposit	Deposit Date	Date deposit was listed on financial report	Was source of deposit properly indicated (Y/N)	Was receipt for deposit provided to recipient (Y/N)
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				

Overall Audit Findings (please check one)

_____ After review by the Audit Committee or their designee, it has been determined that there are satisfactory financial internal controls and the review supports the existence and utilization of these controls.

_____ After review by the Audit Committee or their designee, it has been determined that there are satisfactory financial internal controls but the review **does not** support the utilization of these controls.

_____ After review by the Audit Committee or their designee, it has been determined that there **are not** satisfactory financial internal controls and the review supports the lack of their existence.

Signature of Chair, Audit Committee & Date

Telephone & Email Address

List Members of Audit Committee: *signature verifies that you participated in conducting this audit*

NAMES

SIGNATURES
