

D10 Audit Committee Report 2nd Half 2020/21 Year and Final

As audit committee chair, I will provide feedback on our work for the 2nd half of the 2020/21 Toastmasters year for District 10, along with a final assessment for the entire year. The feedback is broken down into two parts: commendations and recommendations. In true Toastmaster fashion the overarching goal is to recognize both what went well in hopes of duplication and potential opportunities for improvement in the interest of growth.

Lastly and of utmost importance, the audit committee did find the district transactional reports and P&L statements to be accurate and in compliance with TI's governing documents.

Commendations:

- ❖ We continued with advance scheduling, building a timeline that allowed us to complete the work with a one-week buffer prior to the deadline. We kept the meetings virtual for all parties finding this approach to be the most effective and efficient.
- ❖ We devised our process into three main meetings: 1) kick-off call, 2) audit review of the third quarter (Jan-Mar), and 3) audit review of the fourth quarter (Apr-Jun) with final narrative. Meetings were attended by the audit committee, current/ new Finance Managers, April Ware/ Preeti Venkatamarani, and current/ new District Directors, Alicia Smith-Kirk/ Tricia Spayer. This new and improved structure considered our learnings from the last audit, improving overall communication while paving the way for the new district leaders.
- ❖ Each committee member took one month to fully audit per quarter and then we used the debrief calls to discuss and provide redundancy. We used an enhanced live excel document courtesy of April Ware and the Concur system to view and verify the information. This was a markable upgrade to our process – thank you April for your efforts!

Recommendations: let me begin with mentioning that almost all our recommendations from the 1st half audit were successfully implemented the second time around! Thus, we struggle to find new constructive ideas but rather reinforce the commendations from both reports for future audit committees' consideration.

One small item would be to include training on the Concur system along with the kick-off meeting and provide pertinent details on the live excel document. We recognize the newness of Concur with the given learning curve and do think the system will prove to be a large positive for financial tracking and organization.

In closing, we want to again recognize the efforts and commitment of all parties involved. The leadership of District 10 did a commendable job navigating challenging waters during the pandemic. Membership levels largely remained intact in part due to the financial decisions that supported both recognition and development – two key ingredients for recruitment and retention. While expenses ran lower than expected due to meetings going virtual, the Trio was adept in finding good uses for the excess capital ensuring that membership dues found their way to support our clubs and the mission of Toastmasters.

Best regards,
Christian Giardini – Audit Committee Chair
Robbie Milledge – committee member
Charlene Vandeweerd – committee member