

## **District 10 Midyear Audit Committee Report July – December 2021**

The District 10 Audit Committee conducted the Midyear review. The Committee consisted of Charlene VanDeWeerd, Oakland Lewis, and Patricia Redding. The audit procedures are summarized in three broad categories: Organization, Substantiating Transactions and Policy Review. The Audit Committee examined the Profit and Loss Statements, bank statements and district reserve statements. We also conducted a line-by-line review of the Receipts Register, Bills Register and Check Register available to us online through Google Drive Spreadsheets.

Of note, according to Toastmasters International, there is no minimum spend requirement for travel/lodging/food. Also the District did not have to get pre-approval for expenses that were under \$500 unless they created a potential conflict of interest as outlined in Policy 7.2, section 2. In accordance with this policy, no discrepancies were found.

The Audit Committee had a few recommendations:

- During the initial “kick-off” meeting, provide an explanation of all the financial documents (Profit & Loss, District Reserve, Registers) to understand how the District’s money moves through the system. Also, provide an explanation of the contents of the Google Drive documents, as well as an overview of Concur.
- A link to all supporting documents on the Receipts, Bills and Check Register, where possible, would be helpful to reduce the number of redundant documents to sift through. One main issue conducting the audit was the Toastmasters’ District supply orders that were combined and not always easy to reconcile.
- Since the Checks and Bills Register combine some Concur reports, have that information available beforehand for the Audit Committee.

Other than that, the financial records were highly organized and well documented.

Charlene VanDeWeerd, Audit Committee Chair  
Oakland Lewis, Audit Committee Member  
Patricia Redding, Audit Committee Member