



April 16, 2021

To: Bala Sreedharan, District 54 Director
Maryann Reichelt, Program Quality Director
Dan Kyburz, Club Growth Director
Rabah Seffal, Finance Manager

The 2020-2021 Audit Committee was appointed by the District Director to include Maria Sarli-Dehlin, Anuradha Narmeta and Abraham Gunaseelan (myself) for reviewing and substantiating whether district funds is being spent in accordance with the mission and governing documents of Toastmasters. The committee met remotely on Friday, February 12, 2021 along with follow-up sessions and completed the mid-year audit of District 54's financial documents in consultation with District Finance Manager Rabah Seffal.

We reviewed the monthly reports from July-December 2020 and all other related documents including the bank statements, expense reimbursement authorizations and receipts supporting those transactions. Transaction approvals and digitally scanned receipts were reviewed using the access to the Concur online system which was provided earlier to the auditors.

We signed the Audit Committee Guidelines as well as the certification page of the December audit report for submission to TI.

We were required to ensure that transactions were executed using the following company policies.

- All reimbursement requests should be approved by the District Director with adequate documentation.
- Payments more than \$500 should be approved by the District Director and one other director.

The audit committee received valid responses to questions that were raised. As a result, no risks were noted, and no recommendations were made.

The audit committee has certified that all district financial records and reports were made available for inspection. Overall, the reports accurately reflect the district income and expenses. The use of the district funds was authorized and consistent with the district's mission. There were no material misstatements presented in the financial statements.

Respectfully submitted,

Abraham Gunaseelan, IP3
District 54 Audit Committee Chair