



August 27, 2024

To: Gary Vaughn, District 54 Director
Wendy Pesavento, Program Quality Director
Estelle Foster, Club Growth Director
Jason Heissler, Finance Manager

The 2024 Audit Committee includes Louis Kreppert, Helen Dotson, and myself. On August 15, 2024, we completed the year-end audit of District 54's financial documents.

We reviewed the transactions on the bills register from January-June 2024 and all documents including the bank statements, expense reimbursement authorizations and receipts supporting those transactions. The Receipt Register report was not available, as deposits were made as cash, not accruals.

We signed the Audit Committee Guidelines as well as the certification page of the August audit report for submission to TI on August 27th. The reports accurately reflect the district income and expenses. The use of the district funds was authorized and consistent with the district's mission.

We were also asked to ensure the transactions were executed within company policies.

- Electronic payments should be approved by both the district director and the finance manager. If a payment was going to the finance manager or district director, then the PQD or CGD should sign it. That policy was followed.
- The policy that all reimbursement requests should be approved by the district director with adequate documentation was followed.
- The policy that all payments more than \$500 be approved by the district director and one other director was followed in all cases.

Recommendations:

- 1) Our first recommendation is that Audit Guideline language should be updated to reflect the way it is currently done in the Concur system, especially around the \$500 and higher payment approvals. With the prior process, approval was made by email and receipts/other docs were reviewed on paper, whereas the current Concur process streamlines this process digitally. Policy language should be updated to reflect this current audit system and process.
- 2) Our second recommendation is that when submitting receipts for transactions with charges not being reimbursed for, we ask that either the non-reimbursed items be stricken out or that the reimbursed items be starred/highlighted. This helps with the speed at which we can review the transactions and removes ambiguity on the reimbursement amount.

In conclusion, the audit confirmed all funds were properly used to support the mission of Toastmasters International.

Respectfully submitted,

Elias Hayes
District 54 Audit Committee Chair