

Date: August 30, 2018

To: District 8 Director, Kat Mokriakow

From: District 8 Audit Committee of 2017-2018: Richard Porter, Santoshi Makarla, and Arun Palanisamy

Audit Period of Review:

July 1, 2017 through June 30, 2018

Objectives of Audit:

To validate operational controls relating to District finances are in place and operating per the District 8 Procedural Manual Revised May 2016 and the Toastmasters International “Audit Committee Guidelines”.

Scope:

Our review included a review of the policies and procedures in place to ensure:

1. Accurate and timely processing of expense vouchers.
2. Appropriate level of review and approval as evidence by signatures and dates.
3. Request for reimbursements were properly supported by receipts or other appropriate documentation.
4. Transactions were executed according to District 8 policies.

Observation Summary:

The audit committee reviewed the District 8 financial records in accordance established Toastmasters International and District 8 policies and concludes that District 8 has maintained adequate financial controls to ensure proper usage of district funds. The District 8 Financial Manager, Tim Spezia and District Director, Kat Mokriakow, have kept proper records for district financial transactions per Toastmasters International standards for the 2017-2018 Toastmaster year.

The audit committee did identify some exceptions and areas of consideration which are delineated below.

July & August 2017 Findings

There were no audit findings for July and August 2017.

September 2017 Findings

On September 20th, 2017 in Concur, James Childress had multiple transactions listed on one receipt that totaled \$2,963.64. There was no preapproval for the hotel room expense of \$1,660.43 on this receipt.

October 2017 Findings

On October 20th, 2017 in Concur, Yolanda Wood had an expense for \$200.00. Not all receipts were included.

November 2017 Findings

On November 15th, 2017 a payment was made to Sun Copies. Approval for this expense was made on February 06, 2018.

December 2017 Findings

On December 01, 2017 a payment of \$721.26 was incurred for the TLI breakfast and lunch meals. There is no documentation for preapproval.

On December 27, 2017 a payment of \$632.67 was incurred for Wells Fargo room rental for TLI midyear training. There is no documentation for preapproval.

January through May 2018 Findings

There were no audit findings from January through May 2018.

June 2017 Findings

On June 16, 2018 a payment of \$885.00 was incurred for the TLI meals. There is no documentation for preapproval.