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**District 8  
Audit Committee  
Mid-Year Report  
2022-2023**

# Audit Committee

Elaine Curry, DTM - Chairperson

Tom Coscia, DTM – Member

Richard Porter, DTM - Member

# Responsibilities

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- The audit committee has a responsibility to ensure that the Mid-year and Year-end Profit and Loss Statements accurately reflect district income and expenses.
- Both district audits are included in the World Headquarters tax information filed with the U.S. Internal Revenue Service every year. Incorrect or inappropriate expenses may result in the loss of Toastmasters International's taxexempt status

# Committee Audit Review

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- Received the supporting documents from the Finance Manager to review all expense transactions.
- Coordinate with FM to obtain explanations on any discrepancies
- Ensure that all transactions were executed in line with policies

# Findings

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The review did not identify any violations to report.

The committee would like to make the following recommendation:

***At every annual council meeting the District Finance Manager will report the dollar amount of district funds that have not been spent for the current Toastmaster's year that the district risks losing.***