

Date: March 22, 2024

To: District 8 Director, Rhonda Green

From: District 8 Audit Committee of 2022-2023: Elaine Curry, Richard Porter, Tom Coscia

Audit Period of Review:

- Part1: Year-end January 1, 2023 through June 30, 2023
- Part 2: Mid-year July 1, 2023 through December 31, 2023

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 Toastmasters International and District 8 policies.

References:

[Toastmasters International audit committee guidelines](#)

[District 8 Procedures Manual](#), Procedure A Financial, sections 1-6, pages 5-7

Part 1: Year-end January 1, 2023 through June 30, 2023

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 District Director Karen Leingang and Financial Manager Rebecca Jordan, have kept proper records for all financial transactions per Toastmasters International standards.

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

January through June 2023 Findings

No specific audit findings for this period.

Part 2: Mid-year July 1, 2023 through December 31, 2023

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 District Director Rhonda Green and Financial Manager Rebecca Jordan, have kept proper records for all financial transactions per Toastmasters International standards.

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

July through December 2023 Findings

No specific audit findings for this period.

Special Considerations from Audit Committee for both year-end and mid-year reviews

1. Cakes were bought for Charter parties. These had the proper receipts however there is nothing in the procedure manual allowing this. The procedure manual should be updated to allow this type of expense.
2. Trophies were bought in Missouri however district's Missouri tax exempt letter was not used and taxes were paid. There is a question to TI about Missouri tax exempt status for Toastmasters.
3. For any expense over \$500, receipts and approvals are required ([TI Audit Guidelines](#))
*"Identify all payments in excess of USD \$500 and verify that each expense was properly approved by the district director and at least the program quality director or the club growth director. Any individual expense in excess of USD \$500 **must be authorized in advance**; there should be approval included in the supporting documentation and some indication of when the expense was approved (an email approving the expense is acceptable)."*
4. For DEC meeting meal expenses recommend increasing \$10 per meeting ([District 8 Procedures Manual](#))
"The district executive committee (DEC) shall be reimbursed up to \$10.00 per meeting for meal expenses or attendance charges incurred while performing official business of District 8. This shall be limited to meetings where a meal or attendance charge is required for attendance."