



YEAR-END FINANCE AUDIT REPORT

August 11, 2022

Audit period: January 1, 2022 – June 30, 2022

The Mid-Year audit was conducted virtually on August 11, 2022, using Toastmasters International Audit Committee Guidelines. The following Toastmaster members participated in the audit:

Role	Name
<i>Audit Committee Chair</i>	<i>Jen Hoch DTM</i>
<i>Audit Committee Member</i>	<i>Michelle Chadwick DTM</i>
<i>Audit Committee Member</i>	<i>Xinyue (Freya) Fan CPA</i>
<i>Audit Committee Member</i>	<i>Yijun Zhang CPA</i>
<i>District 50 Finance Manager 2021-2022</i>	<i>Jose Zurita</i>

Results

- Organization and Supporting documents - All documentation was available in the D50 Finance Google Drive folder, organized by month
- Substantiating transactions - All transactions on the Receipt and Check Registers agreed to the bank statements and were supported by appropriate documentation
- Company Policies - Expenses over \$500 had approvals that were received prior to issuing payment – see Note.

Comment

The district has a listing of recurring expenses that are automatically paid with the debit card. This listing was pre-approved by the District Director and the Finance Manager. The audit committee recommends that the team review and update this listing at least once per quarter to accommodate additions, changes, and deletions.

Conclusion

In our opinion, the Mid-Year Profit and Loss Statement dated 6/30/2022 (Actual vs Budget) presents fairly, in all material aspects, the financial position of District 50 in accordance with the Toastmasters International Audit Committee Guidelines.

Jose Zurita and the 2021-2022 D50 Leadership Team are to be commended for their innovation and attention to detail regarding District Finance.

Respectfully submitted,

Audit Committee 2021-2022

Jen Hoch DTM, 2021-2022 Audit Chair