



District 43 Mid-Year Audit

January 1, 2024 – June 30, 2024

This report covers District 43's financial records for the 2023-2024 Year-End Audit. The audit committee performed this requirement in accordance with the procedures outlined in Toastmasters International Committee Guidelines. Committee members reviewed all vouchers for reimbursement, verifying they were approved by the director and ensured expenses on the vouchers had adequate supporting documents, such as receipts in accordance with Protocol 8.4: District Fiscal Management, 4,F. The committee completed the audit on August 23, 2024, and sent it electronically on August 29, 2024, to Toastmasters International (TI). Copies were provided to the D43 Trio and Finance Manager. A copy is attached to this report.

In general, the Finance Manager has kept the books in acceptable order. It is worth noting that findings from Mid-Year audit did not exist in the year end audit.

Areas of recommendations for the coming year to consider addressing concern include the following observations that were not correctly followed and need to be resolved before the Year End Audit.

- 1. When requests for reimbursements are lumped together, they can exceed the \$500 thresh hold, requiring a deeper audit review. Lumped reimbursements are time consuming and often require different budget line items. This makes it a challenge for the committee to determine the origination, appropriate budget line item, and purpose of the requests accurately and easily. Recommend including a reimbursement expense request form which outlines/itemizes the expense(s) to give details This will help the approvers and streamline the audit process.
- 2. Expenses like awards and incentives may appear to be duplicated. Remarks to acknowledge they are not helpful for a good working trail and places less work on the audit team.
- 3. Attaching email and other documented conversations with receipts and invoices helps support variances. This helps with discounts, offsets, credits, etc.
- 4. Thank you, gifts, incentive awards, and recognition items should come from Toastmasters.
- 5. When planning district spending, make sure expenses will not exceed the maximum percentages allowed per Protocol 8.4.

Director Houser and Finance Manager Bardwell were prompt to provide documents needed to perform the end of year audit. DTM Rynae Taylor's current audit role outside of Toastmasters and DTM Horace Taylor's past role as District Finance Manager facilitated invaluable insight and experience to make the process seamless, efficient, and succinct.

Respectfully,

Vanessa Sweet, Audit committee Chair Horace Taylor, Committee Member RynaeTaylor, Committee Member

Audit Committee Guidelines



District #: 43

Circle one:

Mid-year Audit or

Year-end Audit

PROCEDURES TO BE COMPLETED	COMPLETED BY
A. ORGANIZATION	
Obtain all supporting documents for the Mid-year or Year-end Profit and Loss Statements from the district treasurer, and sort the documents in the following manner:	28 B
Stack #1: Sort Profit and Loss Statements, bank statements and district reserve statements into separate groups, organize in chronological order and place in one stack.	Af
Stack #2: Sort all other supporting documents in the order they appear on the Receipt Register and Payment Register. Receipt supporting documents should be placed behind the Receipt Register, and payment supporting documents should be placed behind the Payment Register.	HT B
B. SUBSTANTIATING TRANSACTIONS	
2. To ensure that all transactions are adequately supported, perform the following procedures:	BT
	per 8
Trace and agree all transactions on the Receipt Register and Check Register to their respective supporting documentation.	1 8
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	PROCEDURES TO BE COMPLETED	COMPLETED BY
C.	POLICY REVIEW	
3. To	ensure that transactions were executed within the company policies, perform the following	
•	Review all cancelled checks and verify that they were signed by both the district director and finance manager (checks made payable to the district director or finance manager should be signed or approved in writing by the program quality director or the club growth director).	MA PA
•	Review all reimbursement requests and verify that they were approved by the district director. Ensure that all expenses on the request have adequate documentation (receipts or other supporting materials). Copies of credit card and/or bank statements are not valid receipts or documentation.	of post
•	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).	AT PX
•	Review all Debit Card transactions to ensure that all payments made by the district director were authorized in advance in writing by the finance manager and either the program quality director or the club growth director. Payments made by the finance manager must be authorized in advance by the district director and either the program quality director or the club growth director.	PST BI
•	Identify Other District Expenses (gifts, flowers, expressions of sympathy, etc.) to ensure they are not lavish or excessive and that they support the mission of the district. Tokens of appreciation are allowed up to \$25. Donations are not permitted in lieu of flowers or to any charitable fund.	4-10-
•	Review all meal expense reimbursements for District Leader August and Mid-year trainings to ensure the district director, program quality director, and club growth director were reimbursed for their meals purchased, up to \$30 a day with supporting receipts. (Meal expenses are NOT covered by a per diem.)	& PA

AUDIT COMMITTEE MEMBER SIGNATURE

TAYLOR.HORACE.DONALD.110589 Digitally signed by TAYLOR.HORACE.DONALD.1105894623 Date: 2024.08.27 14:06:49 -05'00'

AUDIT COMMITTEE MEMBER SIGNATURE

AUDITICOMMITTEE MEMBERSIGNATURE

29 August 2024

27 August 2024

DATE

August 27, 2028

TOASTMASTERS INTERNATIONAL®

TOASTMASTERS INTERNATIONAL Certification for

June 2023-2024 DISTRICT # 43

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		ells below with the appropriate info	
	3. Obtain related sig	nature below. Typed signature	is are not acceptable.
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		i Club Grower Director Within 30 or s due to World Headquarters:	
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	* Scan	and email the PDF to DistrictFin	ancialReports@toastmasters.org
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	In Base Currency		USD
	Monthly Net Inco	me/(Loss)	(4,591.09)
	Year to Date Net	Income/(Loss)	18,119,09
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* Audit Committee Guidelines are available on the District Finance Corner of the Toastmasters International Website: HERE
NOTE: Audit Committee members cannot be members of the District Executive Committee (e.g., District Director, Program Quality
Director, Club Growth Director, Immediate Past District Director, Admin Manager, Finance Manager, Public Relations Manager, Division
Directors, Area Directors).

TOASTMASTERS INTERNATIONAL

TOASTMASTERS INTERNATIONAL Narratives for June 2023-2024

DISTRICT	43

In the following white cells, include a brief narrative (description/explanation) of the monthly income, revenues and expenses associated with each category of the Profit & Loss Report. Explain if the monthly activities aligned or did not align with the District budget and the District Success Plan. A separate sheet may be used. For each of the four Quarter Reports, all sections of this narrative page must be completed in order for the report to be accepted by World Headquarters. The questions in the boxes are to help you formulate narratives. If needed please delete the questions, and replace them with your narratives. **Membership Dues Allocation** We had an increase in membership which resulted in a \$1K variance. Conference Net Income/(Loss) There is a \$12K transfer from the local checking account to the reserve that was made on July 3, due to an error that caused a delay in the transfer before June 30. The P&L does not reflect that transfer. The conferece did indeed break even. Fundraising Net Income/(Loss) N/A District Store Net Income/(Loss) Marketing Outside of Toastmasters There was no marketing outside of Toastmasters done this program year. The intent was to opt into the LinkedIn campaign, however, there was a misunderstanding on how this would work and I opted out. Looking back, we should have opted in.

TOASTMASTERSINTERNATIONAL

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Narratives for June 2023-2024

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Recognition	
What is the main focus for your District this month? What events were held this month? Were there any unexpected expenses? Please provide some insight on what may have caused the vari	iance between actual vs. budget?
Club Growth	
N/A	
Public Relations	
N/A	
Education and Training	
No events this quarter	
Speech Contests	
This expense was for the Area/Division tropy engraving.	
Administration	
This was for Election Runner used for the District Conference a Meeting. We managaed expenses using personal resources ar	
Food and Meals	
What events were held this month? Were there any unexpected expenses? Please provide some insight on what may have caused the var	iance between actual vs. budget?

Travel

TOASTMASTERS INTERNATIONAL

TOASTMASTERS INTERNATIONAL Narratives for June 2023-2024

DISTRICT	43
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In the following white cells, include a brief narrative (description, associated with each category of the Profit & Loss Report. Explai budget and the District Success Plan. A separate sheet may be unarrative page must be completed in order for the report the boxes are to help you formulate narratives. If needed please	sed. For each of the four Quarter Reports, all sections of this to be accepted by World Headquarters. The questions in
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Lodging Lodging	
International Director Lodging Expense during the Conference.	