



# 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
<b>A. ORGANIZATION</b>	
<p>1. 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:</p> <ul style="list-style-type: none"> <li>◆ 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.</li> <li>◆ 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.</li> </ul>	<p>RSB RSB RSB</p>
<b>B. SUBSTANTIATING TRANSACTIONS</b>	
<p>2. To ensure that all transactions are adequately supported, perform the following procedures:</p> <ul style="list-style-type: none"> <li>◆ Trace and agree all transactions on the Receipt Register and Check Register to their respective supporting documentation.</li> <li>◆ Place a check mark (✓) on the Receipt Register and Payment Register next to each transaction that has supporting documents. The only transactions that should not be check marked are the ones missing supporting documents.</li> <li>◆ For the transactions missing supporting documents, contact the finance manager and ask if such documents exist. If they do, request copies.</li> </ul>	<p>RSB RSB RSB</p>



**INSTRUCTIONS:**

1. Complete all sections on the Narrative tab.
2. Fill in the white cells below with the appropriate information and print out this page.
3. Obtain related signature below. **Typed signatures are not acceptable.**
4. Distribute monthly reports per Toastmasters International protocol 8.4, to the District Director, Program Quality Director and Club Growth Director within 30 days after the end of the month.
5. **Quarter reports due to World Headquarters:**
  - ~ September report: **October 31**
  - ~ December (Audit) report: **February 15**
  - ~ March report: **April 30**
  - ~ June (Audit) report: **August 31**
6. Submit approved narratives and certification page to World Headquarters by email:  
\* Scan and email the PDF to [DistrictFinancialReports@toastmasters.org](mailto:DistrictFinancialReports@toastmasters.org)

**NOTE:** This certification form must be complete for the report to be accepted by World Headquarters. Reserve funds will not be released until World Headquarters receives the completed report.

In Base Currency	USD
Monthly Net Income/(Loss)	(4,591.09)
Year to Date Net Income/(Loss)	18,119.09
Total Available Funds	48,845.02

1. We, the undersigned, certify that all District financial records have been made available to the Audit Committee for inspection and that any unpaid bills or other outstanding obligations for the 2023-2024 term have been reported to the Audit Committee and included in accruals section of this audit. We further certify that there are no other outstanding District obligations incurred for the 2023-2024 term.

Dated this 18 day of August

Jacqueline Houser  
District Director (for the year audited)

Cynthia Bardwell  
District Finance Manager (for the year audited)

**Complete only for the Mid-year Report and Year-end Report:**

2. We, the undersigned members of the Audit Committee, have examined the records of District 43 for the 2023-2024 term in accordance with the Audit Committee Guidelines\* and believe that this report properly reflects the operation for that term.

Dated this 25th day of August

Vanessa Sweet  
Chairman

[Signature]  
Member

[Signature]  
Member

\* 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).

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)**

N/A

**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.

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.

**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 variance 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 trophy engraving.

**Administration**

This was for Election Runner used for the District Conference and also administrative items that were used for the Business Meeting. We managed expenses using personal resources and discounts.

**Food and Meals**

What events were held this month?  
Were there any unexpected expenses?  
Please provide some insight on what may have caused the variance between actual vs. budget?

**Travel**

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.

Mileage paid for travel to the Spring Conference

**Lodging**

International Director Lodging Expense during the Conference.