

CLUB AUDIT / PEER REVIEW COMMITTEE REPORT

**MID-YEAR
2021-22
(Due Feb. 9, 2022)**

Club: _____ Audit Date: _____

Checking Account #: _____ IRS Tax ID # (form SS-4): _____

Savings Account #: _____

Bank Name: _____ Bank Address: _____

Persons authorized to sign on checking account:

Our bank records are in the possession of: _____

CLUB AUDIT/PEER REVIEW COMMITTEE

The audit/peer review committee should be comprised of two or more adults at least 18 years of age. **Committee members should not include the treasurer, relatives of the treasurer, or anyone who has authority to sign checks.**

PROCEDURES FOR CLUB AUDIT/PEER REVIEW COMMITTEE

- 1. Check each month's reconciled bank statement and canceled checks.** Verify that two authorized members or volunteers signed all checks. Verify that the person who signed the reimbursements is not related to the treasurer. July thru December reconciled statements should be in the records.
- 2. Examine all voided checks.** Voided checks should be attached to the monthly ledger. If not, verify that the check has not cleared the bank by examining the bank statement to make sure the voided check number is not listed.
- 3. Check the ledger entries and make sure that the entries are complete and up-to-date.** Compare the ledger postings to checks, bills, receipts and deposits. Make sure the beginning balance matches the checkbook register and the monthly budget beginning balances.
- 4. Total all money (cash and checks) received and deposited.** Receipts must be written for all funds collected. Verify that receipts are in numerical sequence and that all funds are listed on the ledger. Make sure white copies of the Club receipts are attached to the deposit form and the money was deposited in the month it was receipted as received.
- 5. Total all money spent.** Verify that a written bill or receipt (attached to a check request form) is on file for each expense. Verify that all expenses were paid by check and not in cash and all checks are listed on the monthly ledgers in numerical order.
- 6. Check** that all income and expenses are entered correctly on the monthly budget form.
- 7. Look at the Annual Financial Report.** Verify that the expense and deposit amounts listed agree with the amounts in the treasurer's ledger reports, the totals in the check register, receipt book, bank statements and monthly budgets.
- 8. Check the balance to-date.** Verify that the treasurer's total balance as of July 1, plus all funds received, minus all expenditures, equals the treasurer's total balance as of December 31st. (Ledger total, monthly budget total, and the checkbook register balance as of Dec 31 should all match.)

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|---|-------|
| Checkbook register beginning balance as of July 1 st | _____ |
| + all funds received | _____ |
| - all expenses | _____ |
| = Current Balance as of December 31 st | _____ |

- 9. Examine the unit inventory sheet** and be sure it shows the date received and value of the listed items. Be sure that items purchased during the year were added to the inventory sheet.

