

The 2019-2020 Audit Committee consisted of 3 members including Chairperson Pennie Gopinath, member Royce Groff, and member Daniel Garces. In preparation for and during the audit, the Audit committee met with District 55 Finance Manager Dawn Trenholm-Colvin on multiple occasions to discuss and review District 55 finances. 2020 has been challenging with Covid-19 hitting the world and causing a global pandemic. The impact was a shift from in-person to totally on-line meetings, workshops, events and no travel, which impacted District 55 leadership, members and clubs. This had obvious impact on district finances, with an overall significant underspend for the 2019-2020 District 55 Toastmaster year.

It should be noted that the Audit committee took into consideration both Toastmasters International policies and procedures, as well as District 55 supplemental policies and procedures when performing the audit.

The District 55 financial documentation is fully electronic and found on the D55 Google Shared Drive, which can be found at the following link [D55 Budget](#). In addition to documents on the google drive, there are expense receipts and supporting documents within the Concur Expense system. During the Year End Audit, the Concur Expense system was reviewed for all expenses submitted between January 1, 2020 and June 30, 2020. Areas of deficiency found during the mid-year audit were greatly improved on and very few issues were identified. More specific findings are shared later in this report.

The Audit committee reviewed monthly Profit & Loss statements, bank statements, monthly reports, and monthly check registers to assure that District income and expenses were accurate. We found the district finances to be in good order for January through July. The Audit committee would like to recognize and appreciate that the District Director Wafae Owen and Finance Manager Dawn Trenholm-Colvin have done a nice job of finding issues or discrepancies and correcting them during their review and approval process, well ahead of audit finding the issues. The evidence of their interception of issues can be found in expense comments.

During the Year End Audit, the Audit Committee was careful to review and note that D55 adhered to Toastmaster International Protocol 8.4: District Fiscal Management. As year-end approaches, budget typically has been mostly spent and close attention must be paid to spending by the District Director and District Finance Manager to assure there are no budget overruns. D55 had no overruns and all expense categories were within Protocol 8.4-5.f. Policy Max limits. Accruals totaling \$19,531.47 were made for expenses that will carry over from the previous year into 2020-2021 Financial period.

The Audit Committee has the following detailed findings for the transactions that occurred between January 1, 2030 and June 30, 2020.

1. Expense report by District Director titled “April Expenses (04/01/2020)” submitted 29April20 in the amount of \$610.98 had a mismatch between the actual credit card charge and the invoice. Invoice stated charge as \$599. Receipt was not available and documentation is on the Google drive explaining the discrepancy, which was caused by this transaction being an international transaction.
2. Cancelled checks – cancelled check images were not on the Google drive at the time of the audit and were being added at time of audit completion. Checks written and received were

accounted for in Check Registers and Bank statements and the audit committee did not have any concerns about inaccuracies or missing posts related to checks.

The Audit Committee has the following forward-looking suggestions and recommendations.

1. Better familiarity with the travel and expense policies by District Officers submitting reports will reduce Audit findings and speed up the District Director and Finance Manager’s review process. Confirmation of the 2020 IRS Standard Charitable rates will be useful. This will ultimately provide more expedient expense reimbursements.  
Recommendation: Policy and Procedure training for new District Officers early in the new term.
2. Policy changes or exceptions by TI or the District should be clearly noted and known by Audit committee. Recommendation: All such adjustments or policy changes should be communicated to the Audit Committee and evidence placed on the google drive under the “Exceptions” folder for reference.
3. It is recommended that Concur training be provided to incoming District Officers, District Finance Manager and District Audit Chair.
4. It is recommended that Audit committee members have continuous access to Concur through end of Audit, preferably through September in order to complete the audit and answer any questions raised by Toastmasters International. Audit lost access District Director and District Finance Manager transactions in Concur after the end of June and had to request and wait to regain access.

Respectfully submitted by the Audit Committee to the District Director.

Chairperson Pennie Gopinath

Audit member Royce Groff

Audit member Daniel Garces