Audit Committee:
Bonnie Muscutt, Alt Delegate and Chair
John Stafford, Past Delegate and Past Alt. Delegate
Kristie Anderson, Northern Representative, D1
Mary Kellogg, Central Representative, D12
Sheri Walker, Southern Representative, D19
Advisor: Chris Mowrey, NCWSA Treasurer
Volunteer: Anna P., Past DR, D23

Audit Report of the NCWSA 2016 Books
January 28, 2017

The NCWSA Audit Committee met on January 28, 2017 and reviewed the financial transactions for 2016. One of the Committee members was unable to attend so Anna P., a past District Representative with financial experience, graciously agreed to join us to assist with the audit again this year.

The Treasurer provided the appropriate documents for review and answered questions, but did not choose the samples that were reviewed. Following is a synopsis of what was reviewed and the findings.

- The bank statements are balanced for all accounts. At year-end, balances were $29,684.50 for the checking account (reconciled), $17,328.09 for the Money Market savings account, $6,346.36 for the CD Reserve Fund account, 7,079.94 for the Wells Fargo savings account and $26,373.58 for the “Pink Can” checking account.
- The Committee reviewed 12 deposits randomly selected from 72 deposits made to the Operating (Citibank checking) account and 12 randomly selected from the Wells Fargo savings account. The documentation was largely complete and well organized but there were gaps with deposits made without copies made of the checks deposited in both accounts.
- We chose to review one of every ten checks chosen randomly of the 287 checks written on the Operating checking account for 29 checks reviewed, finding two signatures on all checks reviewed and very few missing receipts.
- There were a total of 63 Journal Entries and all were examined and found to be correct.
- There were five “cash advances” made during the year. All but one were cleared with appropriate documentation. One is outstanding and we expect it to be cleared this quarter.
- For the “Pink Can” account, we reviewed four of the fifteen checks written and found no errors or issues. Thirty-five deposits were made and we randomly chose one per month to review. All were well documented and well organized.
- We did not complete the audit of the NoCAC accounts and will report on those when done.
Findings and recommendations:

- The year-end reconciled balances may be slightly different from the Treasurer’s Balance Sheet for some accounts but, at the time of the audit, for each account, the reconciled amounts matched the bank statements and all was in good order. As a result of the audit, our Treasurer found and made some minor corrections and adjustments.

- We will continue to work with Financial Assistants to organize their documentation better. We request that the Executive Committee, when interviewing Financial Assistants, mention the audit process and ask Financial Assistants to be kind to their auditors by providing clear, legible, well-ordered documentation. We also recognize that we are all volunteers striving for progress.

- We suggest that the current Audit Committee perform the audit of the 2017 books next year since the DRs for the new panel will not be elected to the Budget/Audit Committee until February 2018. We will invite the new Treasurer and Alternate Delegate to participate.

A copy of the full audit will be sent to the Corporate Records.
I am so very grateful for an awesome Audit Committee!
Respectfully submitted,
Bonnie Muscutt
Alternate Delegate