

District Midyear and Year-end Audit Data Entry Instructions

The midyear and year-end audit forms have been designed to have minimal input as the totals flow from the monthly treasurer's reports. Accordingly, you **must** complete the December or June monthly treasurer's report before you open the midyear or year-end audit forms.

Once the audit is completed, the six months of financial statements and midyear or year-end audit report, as well as the bank statements, invoices, etc., for the period under review, are to be provided to the audit committee. The committee should review the audit procedures and checklist provided in the Audit Committee Guidelines memo before reviewing the midyear or year-end audit. The guidelines can be downloaded from the Finance Corner section of the TI Web site.

As a reminder, the December treasurer's report for the midyear audit or the June treasurer's report for the year-end audit must be completed prior to opening the midyear or year-end audit report templates. There is very little data entry on this report.

Summary Page

There is no data entry on this page. The information flows from the annual budget and monthly treasurer's reports.

District Fund Analysis

1. Cell O26 for the Midyear Audit and cell R26 for the Year-end Audit (Unpaid Bills/Obligations) – Enter total amount of bills or obligations that have not been recorded as an expense but will be coming due in the near term.

Narrative

Provide a description and/or explanation of the actual-to-budget variances. Any variance over or under budget must be explained. Incomplete or missing information on the narrative will delay the approval of the financial statement.

Provide a brief summary of costs that make up the various numbers. This information will be used by World Headquarters when analyzing the quarterly results.

When writing the narrative, think of each category as a "snapshot" description of what was expensed and how it compares to what was budgeted for that month.

Some examples of issues that may arise:

- ▶ Why was a line item over budget by, say, \$650? Was the amount budgeted in the second half of the year? Or was there an unexpected expense?
- ▶ Why are there amounts budgeted in travel but no expenses in July? Was it because the reimbursement for July expenses was made in August?

Please note that all sections must contain a description and/or explanation in order for the budget to be considered complete.

Certification

Print the certification page, obtain the required signatures and mail the original certification page, along with all the pages of the audit report, to WHQ (Attention: Volunteer Support Services); or scan and e-mail to **reportingrequirements@toastmasters.org**; or fax to 949-858-1207. Note: If e-mailing or faxing, there is no need to mail WHQ the original certification page.