

THE AUDITING COMMITTEE

Purpose:

To arrange for such audit and control of funds as are necessary to assure their safekeeping and complete accounting.

Composition:

The chair of the auditing committee is appointed by the President. The auditing committee shall consist of a minimum of two people, at least one of whom is not a member of the board of directors.

Audit Completion Schedule:

The state audit shall be completed annually between July 1 and the fall board meeting. Procedures set up by the Association and the state and in the AAUW treasurer's guide shall be followed.

Base the audit on books and other documents furnished by the state treasurer as follows:

1. Book of original entry.
2. Bank statements and canceled checks
3. Checkbook including all stubs for the current fiscal year
4. Duplicate deposit slips
5. Latest statement showing bank balance in the savings account(s) and investments at the end of the fiscal year
6. Expense vouchers of board members and invoices paid during the fiscal year
7. State convention financial accounts
8. Copy of final statement of financial condition
9. Copy of state budget for the fiscal year

Note in the book of original entry the completion date of the audit which shall be no later than the fall board meeting, sign the statement, and return the books and documents to the treasurer immediately following completion of the audit.

Submit a report to the state president no later than the fall board meeting. The report shall contain information based on consideration of the following questions:

1. Were the beginning entries for the fiscal year properly carried over from the previous year?
2. Was there a simple monthly reconciliation of the bank balance, less any outstanding uncashed checks, with the checkbook?
3. Did the bank statements balance?
4. Were all checks returned which were outstanding at the end of the fiscal year prior to the year for which the audit was made?
5. Did notations concerning checks drawn match the actual checks?
6. Did entries for disbursements agree with expense vouchers and with invoices?
7. Which checks, if any, were outstanding at the end of the fiscal year?
8. Are the books pertaining to the savings accounts and investments arithmetically accurate and in agreement with the statements?
9. Did the committee examine and approve the treasurer's annual report which included statement of financial condition?

Qualifications:

Experience with bookkeeping
Experience as a treasurer preferred

Calendar

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| June | President appoints chair of auditing committee |
| July | Obtain books and documentation from Treasurer |
| September | Complete audit Return books and documents to the treasurer Submit report to president and treasurer |
| October | Present report at Fall board meeting |