

Treasurer's Report – Audit

The purpose of an audit is to be sure that receipts have been properly accounted for and expenditures have been made as authorized in the minutes and conforming to the unit/council Bylaws, standing rules and budget limitations.

An audit is required every year. Bonding insurance requires a yearly audit in order to pay any claims.

An audit committee or an outside auditor may do the audit. Your Bylaws dictate who may do the audit and how that person is selected. The auditor may not be an officer who has check signing authority.

The Treasurer will deliver to the auditors:

- Checkbook and canceled checks or check duplicates
- Bank statements
- Treasurer's ledger book or computer printout
- Itemized statements of bills paid or receipts
- Vouchers if a voucher system is used
- Any other material requested by the auditor

Audit Procedure

1. Check that the amount shown on the first month's bank statement corresponds to the starting balance recorded in the checkbook and ledger.
2. Reconcile monthly each month's bank statements with the canceled checks. Make sure that each check has a voucher, bill or receipt showing reason for disbursement.
3. Make certain that State and National portions of the membership dues have been kept separate from other receipts and forwarded immediately to the State Office.
4. Make sure that money collected for a specific purpose has been so disbursed.
5. Check each deposit slip with the bank book entries and checkbook entries.
6. Check all cash receipt slips issued and compare with proper entry in the ledger.
7. Check ledger entries for error and compare with checks issued and receipts posted.
8. If a check was issued and no voucher can be substantiated, check to see if it was an approved budgeted item, such as Council Dues.
9. Check treasurer's reports and annual report for accuracy.
10. After any errors have been corrected by the treasurer and you are satisfied that the financial accounts are correct, draw a line across the ledger where the audit concludes and sign and date the ledger: "Examined and found correct (Name and Date)"
11. Prepare a statement and each member of the committee or the auditor should sign it. (see page 31)
12. The audit is presented along with the annual report at an Executive Board meeting and the first general meeting of the year.
13. Send a copy to the Wisconsin PTA State Office by August 1. If the audit is not received by November 1 a reminder letter will be sent. Failure to submit your audit will make the unit ineligible for awards and participation in programs and may result in a State Audit and loss of further services from the State PTA.
14. Copies should also be given to the Secretary, President and Treasurer. Check your bylaws for further details.

Statement of Audit

Please send a copy of the Statement of Audit to the Wisconsin PTA State Office, 4797 Hayes Road, Suite 102, Madison, WI 53704-3256 by August 1 of each year. Permanently keep a copy of the audit on file in the association's treasurer's file.

Name of Unit _____ Date _____

Council _____ Region _____

Email to send confirmation of receipt of audit: _____

Must include totals from all accounts or use separate audit for each account

Beginning Balance on Hand as of _____ (enter date of last audit) \$ _____ A

Receipts: _____ to _____ (dates) \$ _____ B

Total Cash (A + B=C) \$ _____ C

Disbursements (from last audit to date of audit) \$ _____ D

Balance on Hand (date of audit) (C - D=E) \$ _____ E

Latest Bank Balance Statement \$ _____ F

Checks Outstanding: (Use the back of this form if necessary.)

List:	Check Number	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Total Checks Outstanding \$ _____ G

Outstanding Deposits Total \$ _____ H

Account Balance (F-G+H=I) (must equal E) \$ _____ I

Date of Audit _____

I have examined the books of the treasurer of _____ PTA and find them to be correct.

Auditor's (or Chairperson of the Audit Committee) Signature