

March 14, 2021

To: Meralee Wilson, President
Oregon Coastal Quilters Guild
2021 Audit Results

The audit for the fiscal year January 1, 2021 - December 31, 2021 was conducted by "dedicated" members Ellen Germaneri and Gail Chipman. Total transactions for the year included 84 expense reimbursement requests and 96 fund transfer forms. We reviewed 25% of the expense records and 50% of the deposit records.

Findings:

Disbursements - After reviewing, totaling and verifying 21 Expense Reimbursement Forms we found all numbers to be accurate. Out of the 21 that were audited 3 were missing a chairman approval signature although 2 of the 3 were chairman of committee requesting reimbursement. Another 3 requests were missing receipts. Audit committee appreciated that all check reimbursements with multiple transactions were stapled together.

Deposits:

After reviewing, totaling and matching 48 Fund Transfer Forms to the actual bank deposit slips and bank statements we found all transactions accurate and no information missing.

Recommendation:

Audit committee would like to recommend that the OCQG Board pick a month so that every year an agenda item for that month would be to review and determine the following year's cost reimbursement for copies (color, B&W), mileage, and accepted reimbursement rates for personal fabric/materials from members. It would be helpful to members and the audit committee to have a notification of reimbursement rates sent out at the beginning of each fiscal year.

Again we would like to thank Treasurer, Janet Sylvester, for doing an excellent job on accuracy and organization. It is much appreciated!

Ellen Germaneri

Gail Chipman