Board of Directors

TuneTown Show Chorus

July 10, 2017

On July 9, 2016 the TTSC internal audit committee, Linda Resha and Janice Johnson reviewed financial records of TTSC for the period of May 1, 2016 to April 31, 2017. Prior to performing the audit the committee reviewed the chapter guidelines and past year internal audit committee report.

The records were in good condition, well organized and accurately recorded the transactions supported by the documents provided. The objective of the review was to determine if the records reasonably reflected the revenues and disbursements for the period. It is the internal audit committee’s opinion that the records do reflect the revenues and disbursements for the state period.

Monthly bank statements were reviewed for both deposits and disbursements. Invoices and receipts were recorded with the bank statement verses the check resister for completeness and accuracy. Deposits and disbursements were consistent with the financial records.

The following specific tasks were carried out as follow.

1. The monthly statements were divided between auditors and reconciled.
2. Linda and verified deposits and Janice verified disbursements for proper documentation for all twelve months.
3. Linda reviewed the register of the main account and bank statements regarding the electronic disbursal for ant irregularity in payees, which there were none.
4. Linda reviewed savings account statements for ant irregularities, which there were none.
5. Linda reviewed the show account bank statements and the show monthly treasurer’s report and found no discrepancies.

The committee does have one recommendation. It came to the committee’s attention that members other than the Treasure have access to make online disbursements and debit card charges for certain expenditures. It is the committee’s stand that the Treasurer and the President , according to the standing rules, should be the only members to have the authority to disburse any chorus funds. The committee chair should submit to the treasurer the proper disbursement request and the Treasurer then would disburse the funds for approved expenditures.

Respectfully Submitted,

Internal Audit Chair