

Delta Sigma Theta Sorority, Inc.

Austin Alumnae Chapter

Committee Reporting Template

Committee Name: Internal Audit

Committee Chair(s): Julie Dixon-Cartwright

Date/Time of meeting (MM/DD/YYYY): 12/3/2022

Attendees: Ollie White, Valerie Baker, Sandra Willis, and Julie Dixon-Cartwright

Committee Decisions: (limit 500 characters) The Committee members met via Zoom on 10/10/22 and 11/11/2022, as well as corresponded via email and text. The committee had a brief Q&A session and duties were divided as follows: Soror Ollie reviewed Disbursements, Soror Sam reviewed Receipts, Soror Valerie reviewed Bank Balance records, and I reviewed Budget, Online Banking, Auto Checks, and Dues to document our Overall Findings. The committee will continue to meet as needed.

Q1 Summary Audit Report:

The Internal Audit Committee completed a review of the financial records of the Austin Alumnae Chapter (AAC) of Delta Sigma Theta Sorority, Incorporated for Q1, which spans from July 1, 2022 to September 30, 2022.

The validation included:

- 50% of receipts (25)
- 25% of check disbursed (11)
- 10% of non-check disbursed (2)
- 100% of membership dues collected during the period (39)

The chapter had \$15,443.76 in disbursements (expenses), \$9,219.32 of gross receipts (revenue) and 293 financial members at the end of the period.

Q1 Summary Findings:

The fiscal controls provided in Q1 were good. Financial reports correctly represent the financial status of the chapter's assets. The chapter's bank balances were reconciled monthly and transactions were recorded accurately in the financial records. The IA committee was able to confirm the use of safe practices for:

- Receipts
- Disbursements
- Bank statements
- Budget line items and
- Adherence of the chapter's policies and procedures

A copy of the Detailed Audit Report has been provided for the chapter's records.

OVERALL AUDIT FINDINGS:

"A" - After review by the Chapter Internal Audit Committee, it has been determined that the Austin Alumnae chapter has satisfactory financial internal controls and the review supports the existence and utilization of these controls.

Recommendation(s) to Executive Board: (limit 500 characters)

None

Next month's activities: (limit 500 characters)

None

Volunteer Activities (include Date/Participants/Time): (limit 500 characters)

None

Signature of soror making the committee report: Julie Dixon-Cartwright

Date of report to Executive Board/Chapter: 12/3/2022

Date/Time of next scheduled committee meeting: TBD