

Delta Sigma Theta Sorority, Inc.

Austin Alumnae Chapter

Committee Reporting Template

Committee Name: Internal Audit

Committee Chair(s): Sophia Williams

Date/Time of meeting (MM/DD/YYYY): 7/14/2023

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

Committee Decisions: (limit 500 characters) The Committee members communicated via email and text and continued to meet one-on-one as needed.

Q4 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 the 4th quarter, which spans from April 1, 2023 to June 30, 2023.

The validation included:

- 50% of receipts (67)
- 25% of check disbursed (22)
- 10% of non-check disbursed (9)
- 100% of membership dues collected during the period (48)

The chapter had \$27,040.93 in disbursements (expenses), \$128,747.31 of gross receipts (revenue) and 311 financial members at the end of the period.

Q4 Summary Findings:

The fiscal controls provided in quarter 4 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: Sophia Williams

Date of report to Executive Board/Chapter: 8/15/2023

Date/Time of next scheduled committee meeting: To Be Determined (TBD)