

## **SPC Audit Committee Report**

### ***Submitted 01/04/2022***

Per section 8.6 of the Scottsdale Parent Council (SPC) bylaws, an audit committee was formed to examine the Treasurer's accounts. The audit committee consisted of SPC Representatives Sara Solem and Jill Dunican and SPC Executive Board members Deborah Tait and Emmie Cardella. Accounts for fiscal years 2018, 2019, 2020 and the portion of 2021 through October 2021, were examined. The fiscal year for Scottsdale Parent Council is July 1 through June 30.

### **Findings**

The committee found that a treasurer's report was generated in advance of each SPC General meeting to be presented to the SPC membership.

#### ***Fiscal Year 2018***

There were limited reports to review in fiscal year 2018. Using the budget reports and bank statements, a complete reconciliation of all expenses was not possible due to a lack of detailed transactions.

Fiscal year opening balance on 7/2/2018: \$537.63

Fiscal year ending balance on 7/1/2019: \$1,254.98

Change in balance: \$717.35

#### ***Fiscal Year 2019***

All transactions in fiscal year 2019 were accounted for in the monthly budget reports and the reports were reconciled with the bank statements. Several recommendations were made, detailed below, in order to provide more clarity and year-to-year consistency going forward.

Fiscal year opening balance on 7/2/2019: \$1,254.98

Fiscal year ending balance on 7/1/2020: \$1,126.12

Change in balance: - \$128.86

#### ***Fiscal Year 2020***

In fiscal year 2020, two errors were found in expenses, resulting in an under accounting of \$122.92. All other transactions were reconciled with bank statements.

Fiscal year opening balance on 7/1/2020: \$1,126.12

Fiscal year ending balance on 7/8/2021: \$1,494.57

Change in balance: \$368.45

#### ***Fiscal Year 2021***

The audit was completed during fiscal year 2021, resulting in records from July through October being examined. All transactions were accounted for in the budget statements.

Fiscal year opening balance on 7/8/2021: \$1494.57

Closing balance on 10/7/2021: \$2,085.01

Change in balance: \$590.44

***Recommendations***

Establish a template for the budget report to be used in all years going forward.

In each monthly budget report, include a list of all year-to-date transactions, clearly identifying which transactions are for the current month. Include the current bank balance.

Establish consistent language for revenue and expense categories to be used in all years going forward and include additional line items in the budget in order to show more granularity.

Provide complete details of each transaction, enabling users to easily tie it back to the bank statement transaction as well as the budget line category. For transactions that include money from multiple sources, such as a paypal deposit of donations, include details of each source.

The next audit should occur in Fall 2023 and examine fiscal year 2021, fiscal year 2022 and available records for fiscal 2023.

Signed,

SPC Audit Committee

Sara Solem, Jill Dunican, Deborah Tait, Emmie Cardella

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