

Suggested Checklist For Audit Of NARFE Chapter Funds

General Information

1. Name of Chapter: _____ Chapter number: # _____
2. Name of bank or credit Union where account is kept: _____
Is this institution Federally insured? Yes ___ No ___ . If not account should be moved to a Federally insured Institution, preferably in an interest-bearing account.
3. Name of account: _____
4. Identity of account (Number): _____
5. Names of individuals authorized to sign checks on the account: Two individuals should be authorized.
1. _____ 2. _____
6. Do checks need to be counter signed? Yes ___ No ___
If yes, names of individuals authorized to counter sign checks.
1 _____ 2. _____
(Should not be either of the individuals authorized to sign the checks in 5 above)

Note: Questions 4, 5, and 6 above should be obtained from the bank or Credit Union where the funds are kept. Chapter treasurer should have a current signature card.

Income

1. Are all chapter funds received promptly deposited in bank or credit union account?
Yes ___ No ___
 - a. Is chapter enrolled in the direct deposit program? Yes ___ No ___
 - b. If no, What Action is being taken to enroll in the direct deposit program?

2. Chapter and Federation dues are received from National with a listing of the dues.
Yes ___ No ___
3. Other funds, such as kitty collections and other donations are promptly recorded and deposited into the account. Yes ___ No ___

Disbursements

1. Are funds disbursed as authorized by the chapter president or other officers as specified in the chapter's bylaws and policies? Yes ___ No ___ If not, what action was taken to obtain authorization for the disbursement

2. Have the per capita dues been remitted to the Federation Treasurer IN A Timely MANNER after receiving the "Per Capita Dues" statement? Yes ___ No ___
 - a. If no, What action is being taken to remit dues to Federation Treasurer?

Other Items

1. Are accurate records kept of all chapter income and expenses? Yes ___ No ___
2. Is a financial report (Form F-38) prepared and presented each Month? Yes ___ No ___
3. Are the financial records and bank statements reconciled each month? Yes ___ No ___

This review of Chapter # _____ records was accomplished by:

Member: _____ Date _____

Member: _____ Date _____

Note: Audits can be any two members of the chapter except the Treasurer, who should provide all necessary records and any assistance that should be required to conduct the audit.

Page last updated on February 19, 2014