



AUDIT REPORT

To the Directors of Toastmasters District 99

We have audited the accompanying Statement of Profit & Loss (Actual vs. Budget Summary) for Toastmasters District 99 for the six months year ended December 31, 2017.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement and for such internal control as management determines is necessary to enable the preparation of a financial statement that is free from material misstatement, whether due to fraud or error. At this time it is appropriate to thank District Treasurer Cheryl Persson for assuming this responsibility and giving support to the Audit Committee over the first half of the fiscal year.

Auditor's Responsibility

Our responsibility is to express an opinion on the District's Statement of Profit & Loss (Actual vs. Budget Summary) based on our audit findings. Auditing standards require that we comply with ethical requirements and perform various audit procedures to obtain reasonable assurance about whether that statement is free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. I would also like to express my thanks to Danie Hardie and Kathy Servold who provided valuable assistance in this audit.

Opinion

In our opinion, the statement of Profit & Loss (Actual vs. Budget Summary) presents fairly, in all material respects, the financial position of Toastmasters District 99 for the six months ended December 31, 2017 in accordance with the audit guidelines of Toastmasters International.

Dresdin Archibald
Chairman
2017-18 Audit Committee

Edmonton, Alberta, Canada
May 2, 2018

District 99

Statement of Profit & Loss (Actual vs. Budget Summary,\$CDN)

For the six months ended December 31, 2017

(Unfavourable variances in brackets)

	Actual	Budget	Variance
District Revenue			
Membership Revenue	30,887.59	32,433.00	(1,545.41)
Conference Revenue	32,504.20	30,370.00	2,134.20
TLI Revenue	0.00	1,050.00	(1,050.00)
Total District Revenue	<u>63,391.79</u>	<u>63,853.00</u>	<u>(461.21)</u>
District Expenses			
Conference Expenses	16,273.54	30,569.00	14,295.46
TLI Expenses	0.00	1,050.00	1,050.00
Marketing Expense	4,780.53	7,966.20	3,185.67
Communications & PR Expenses	2,235.70	2,072.00	(163.70)
Education & Training Expense	2,658.77	9,644.00	6,985.23
Speech Contest Expenses	1,550.77	2,473.00	922.23
Administration Expenses	124.83	3,845.00	3,720.17
Travel Expense	16,626.24	24,702.93	8,076.69
Other Expenses	15.33	0.00	(15.33)
Total District Expenses	<u>44,265.71</u>	<u>82,322.13</u>	<u>38,056.42</u>
Total Net Surplus (Deficit)	<u>19,126.08</u>	<u>(18,469.13)</u>	<u>37,595.21</u>



May 2, 2018

**Mr. Donald Zurakowski, DTM
Governor
District 99 Toastmasters**

Re: District 99 Interim Audit Report

Dear Mr. Zurakowski

The District 99 interim (six months ending December 31, 2017) audit was completed on February 12, 2018 following TI guidelines and submitted to TI shortly thereafter.

For the six month period our examination was extensive. Approximately two-thirds of all revenue and 55 percent of expense vouchers were examined and reviewed for compliance with appropriate policies and procedures. Due to TI handling much of our transactions combined with the District's conscientious accounting procedures the audit was expedited much more efficiently than before.

Upon completion of our examination the District was found to be substantially in compliance with regard to all relevant policies and procedures. This included adequate and accurate supporting documentation and transaction approval, and the maintenance of orderly document filing. No significant or questionable issues were encountered.

In addition, as per TI guidelines District Leader receipt supported meal expenses were limited to \$30 per day during August and midyear training periods.

In response to this situation I do not have any substantial recommendations for the District's financial systems at this time.

Respectfully submitted

**Dresdin Archibald, ACG, ALB
Chairman
2017-18 Audit Committee**