



April 18, 2019

Mr. Glenn Walker, DTM Governor  
District 99 Toastmasters

Re: District 99 Interim Audit Report

Dear Mr. Walker

The District 99 interim (six months ending December 31, 2018) audit was completed on February 12, 2019 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 60 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

Michael J. Pucylo, DTM  
Chairman  
2018-19 Audit Committee



## **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, 2018.

### **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 Estelle Mah 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 Marlene Petruch and Sylvia Lo 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, 2018 in accordance with the audit guidelines of Toastmasters International.

Michael J. Pucylo, DTM  
Chairman  
2018-19 Audit Committee  
Edmonton, Alberta, Canada  
April 18, 2019



**District 99**  
**Statement of Profit & Losses (Actual vs. Budget Summary, \$ CDN)**  
 For the Six months ended December 31, 2018  
 (Unfavourable variances in brackets)

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>District Revenue</b>			
Membership Revenue	30,408.40	31,407.00	(998.60)
TLI Revenue	2,610.00	3,000.00	(390.00)
Total District Revenue	33,018.40	34,407.00	(1,388.60)
<b>District Expenses</b>			
TLI Expenses	4,496.00	4,300.00	(196.00)
Marketing Expense	2,813.05	14,995.29	12,182.24
Communications & PR Expenses	1,797.04	4,577.95	2,780.91
Education & Training Expense	5,130.25	7,371.35	2,241.10
Speech Contest Expenses	900.41	1,017.00	116.59
Administration Expenses	849.29	3,263.54	2,414.25
Travel Expense	18,907.10	24,233.90	5,326.80
Other Expenses	1,732.97	1,728.00	(4.97)
Total District Expenses	36,626.11	61,487.03	24,860.92
<b>Total net Surplus (Deficit)</b>	<b>(3,607.71)</b>	<b>(27,080.03)</b>	<b>23,472.32</b>