



PNAVA Policies and Procedures

Audit Policy

Policy Number: 8.1 Reviewed: 10/2021 Revised: 10/2021 EB Reviewed & Approved: 1/2022 Original Date: 1995

PURPOSE

To ensure and maintain internal control of the financial status of the Association.

POLICY

The auditors shall perform an audit during the months of May and November of that fiscal year.

PROCEDURE

1. The auditors shall review the financial record of the Association to certify receipts, disbursements, and reimbursements, assuring that proper procedure and policies are carried out.
2. Bank statements are examined to ensure checks are accurately reconciled.
3. Any discrepancies in the audit shall be communicated first to the treasurer in order to give the treasurer the opportunity to investigate and rectify the discrepancies.
4. Discrepancies that cannot be resolved through investigation is brought to the attention of the Executive Board and indicated on the auditor's report.
5. At the completion of the audit, there shall be a complete written report of findings and submitted to the Executive Board in the June and December Executive Board meeting.

REFERENCE (S)



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ATTACHMENT(S)

1. Example format for Audit Report
2. Revision History



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Attachment 1: Audit Report Format

PNAVA Audit Report

Subject of Audit	Bi-Annual Audit (May and November)
Audit Date	
Audit Lead	
Co-Auditor	
Signature of Lead Auditor	
Signature of Co-Auditor	

Income	Amount	Notes
Contributions/Donations		
Membership Dues		
Grants		
Investment/Legacy Income		
Total Income		
Expenses		
Fundraising Expenses		
Management and General Expenses		
Total Expenses		
Change in Net Assets (Total Income-Total Expenses)		

Outstanding Uncashed Checks (Include Check #)	
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Attachment 2: Revision History

Adopted from PNAA Policy & Procedures

Reviewed: 10/2021 P&P Committee

President: 2020-2022 Catherine Palar