

Rotary District 5080 Foundation – Annual Assessment
2022 – 2023

Members of the District Foundation Audit committee have examined the procedures enumerated in the attached supporting documentation as related to Rotary District 5-080 Foundation's compliance with the financial management plan during the period July 1, 2022 – June 30, 2023. Rotary District 5080 Foundation's management is responsible for its compliance with those requirements.

16 grants were approved in the Rotary year 2022-2023. One grant awarded for \$5,000 to one club was returned in full. 8 grants were for international project and 7 were designated for local communities.

The committee found in most respects all procedures were followed according to the Financial Management Plan however some supporting documentation was lacking – specifically bank statements and competitive bids for single items over \$500. Requests were made to clubs with missing bank statements to provide them to bring them compliant. As of this writing nothing further has been provided.

It is the recommendation of the audit committee that further oversight of the grant committee be engaged to perform quality control on DACdb to ensure the required documents from the awarded clubs are complete and in good order to facilitate a clean annual assessment.

Respectfully

The 2022-2023 Audit Committee