

Rotary District 5080
Annual Assessment of the District Financial Management Plan
2023 – 2024

Members of the District Rotary Foundation Audit committee have examined the procedures enumerated in the attached supporting documentation as related to Rotary District 5080 compliance with the financial management plan during the period July 1, 2023 – June 30, 2024. Rotary District 5080 Rotary Foundation Committee members are responsible for compliance with those requirements.

15 grants were approved in the Rotary year 2023-2024. One grant awarded for \$6,850 to one club was returned in full as the project did not proceed. 8 grants were for international project and 7 were designated for local communities.

The Audit committee found in most respects all procedures were followed according to the Financial Management Plan. A few items to be mentioned however:

Christina Lake Rotary Club final bank statement showed \$59.96 CAD being transferred out however that was not traced back to the District Grant account.

When invoices are submitted for reimbursement, there should be supportive documentation attached to those invoices. This was noted specifically for payments made to Joshua 1: Nine for the Spokane South Rotary Club Dominican Republic grant, however it is recommended for all reimbursements.

Task 2.d. is problematic as we are not finding on DACdb information to accomplish this verification – no listing of authorized signatories and in most cases no PDF of written checks showing signatures. Furthermore, especially with international projects, checks are not written as transactions are made electronically. Therefore, this task is marked as incomplete.

The recommendation made in the 2022 – 2023 report by the audit committee regarding 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 made the review much more efficient and we recommend this oversight to continue. Thank you!

Respectfully

The 2023-2024 Audit Committee