

# **Winchester Chapter of the Izaak Walton League**

## **Finance and Budget Committee**

August 29, 2018

To the Board of Directors Winchester Chapter IWLA

Finance and Budget Committee performed a financial review of all banking transactions for the first 6 months of 2018.

### Scope:

- Trace all bank deposits, cleared checks, debits and credits to the accounting system.
- Ensure all recorded cash transactions in the accounting system were included on the applicable bank statements.
- Examine support for all cash transactions such as vendor invoices, quotes for large purchases and Board of Director resolutions and/or minutes approving such items.
- Prepare bank reconciliation as of June 30, 2018.
- Compare the actual expenses to the approved operating budget for the period under review, for any large variances obtain explanation.

### Findings:

- All bank transactions and recorded accounting transactions matched, no exceptions noted.
- Bank reconciliation at June 30, 2018 matched the cash balance in the accounting system.

Finance & Budget Committee