

Midwest Conference on Masonic Education

Article 5; Section 6 Articles of Organization and By-Laws

- A. *The Audit Committee is responsible for carefully examining the Conference's books, making a determination of both their accuracy and proper handling, and then reporting their findings at the Annual Meeting. At that time, every effort should be made to correct any inaccuracies or irregularities.*
 - B. *The audit committee shall be appointed, by the President, each year. The Audit committee shall include the President, the Treasurer, the Secretary, and two additional regular members of the conference, as named by the President.*
 - C. *All documents pertaining to the annual audit may be distributed, received and/or collected by electronic communication, in digital form.*
 - D. *The Treasurer's annual financial report and the corresponding Audit Report, attesting to the accuracy of the Treasurer's report and books, shall be signed off by the members of the Audit Committee on the first day prior to the opening session of the Annual Meeting*
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SUGGESTED PROCEDURES

1. Ensure the bank statements were properly reconciled with the book balance. Bank statements should first be sent to someone other than the person reconciling the accounts. Compare canceled checks (or electronic images) with cash disbursement records, verifying the check numbers, payee and amount. Verify daily deposits. Verify that the correct taxpayer ID number is used on all accounts.
2. Verify the securities (certificates of deposit, stock certificates and bonds):
 - a. Determine where the conference securities are kept, if any.
 - b. Verify all securities are in the name of the conference. The correct form of the conference name is "Midwest Conference on Masonic Education" Note: The MCME is a non-profit corporation of the State of Iowa under EIN 27-0823328.
 - c. Determine that all sales and purchases of securities or investments are approved by the proper officers.
 - d. Determine if the conference holds any property subject to restrictions imposed by any donor or trust. Verify that any applicable restrictions are adhered to.
 - e. Determine if the conference has any funds where the conference itself has imposed restrictions such as an "annuity" or a "charity fund". The conference might have the ability to change or depart from restrictions that it has imposed on itself.
 - f. Ascertain that all dividend and interest payments are received and recorded.
3. Verify the amounts in any savings accounts. Verify that interest was recorded.
4. Verify that all cash receipts were deposited in the bank account(s).
 - a. Determine if they were posted to the ledger in a timely fashion.
 - b. Ensure cash is always received and counted by two unrelated parties within the conference for verification.
 - c. Verify funds are never disbursed directly from cash receipts without first recording the same.
 - d. Verify all checks payable to the conference are to be made out to the conference or properly endorsed over to the conference accounts.
5. Ascertain if checks were correctly issued:
 - a. Determine who is authorized to write checks. All vouchers drawn on the Treasury of the Conference may be signed by the Treasurer and/or Executive Secretary.

- b. Determine who is authorized to approve invoices. Are pre-numbered requisitions with supporting invoices or other data presented to the authorized person for approval and then accompany the checks when presented for signature?
- c. Ensure items are bought and properly received by authorized persons?
- d. Determine that no checks are signed unless completely filled out. (NEVER SIGN BLANK CHECKS). **(all checks issued directly from bank, no blank checks)**
- e. Verify that the supply of unissued checks is controlled. **(see above, no unissued checks)**
- f. Determine if any checks are made payable to "Bearer" or "Cash". If a check is made payable to an individual, they cannot be a signer on the check. **(see above, all checks signed electronically under the authority of the bank and cannot be made out to cash)**

6. Reconcile the Secretary's ledger with the Treasurer's ledger.

7. Equipment:

- a. Verify that equipment purchases and sales are authorized by the proper officers.
- b. Ensure records are maintained as to condition and location.

8. Determine if an operating budget was approved by the conference. How does it compare to the actual? Explain any variances.

9. Suggested Audit Committee Report and recording of presentation in the minutes of the Conference:

"We, the undersigned Audit Committee, having checked the revenues (incomes) and disbursements (expenses) remitted, and, after examining all accounts of the Conference, find all funds of the Conference to be in the name of the Conference and find the Treasurer's Report to be an accurate and fair representation of the financial condition of the Conference."

The Audit Committee Report for the year ending mm/dd/yyyy was presented to and accepted by the Conference, and a copy is attached and made a part of these minutes.

Treasurer's Report, 2023

- **Accounts Identified**
 - Collins Community Credit Union
 - Member Share Account (...1585)
 - Checking Account (Business ...1600)
 - Savings Account (BusinessLtd...1593)
 - EventBrite - mcmetreas@gmail.com
 - PayPal - mcmetreas@gmail.com
 - Operating Surplus All Accounts in 2023 of \$5,684.79
- **Investments/Other Accounts - None**
- **Special Funds Established - None**
- **Expenses or Payments directly from cash receipts - None**
- **Account Management/Authorized Signers**
 - Joshua Thompson, Treasurer
 - Thomas Hauder, Executive Secretary
- **Assets**
 - Previous reports note a Lenovo Laptop - now in the possession to the Executive Secretary
 - Previous reports note digital camera and projector owned by Torok Foundation - in possession of Ray Babinsky
 - National Flags - in the possession of the Treasurer
 - Webcam - in the possession of the Treasurer
- **Attachments**
 - 2023 MCME 990N
 - 2023 MCME Budget Spreadsheet
 - Proposed Budget
 - Actual Spend
 - Treasurer's Report
 - 2023 MCME Expenditure Receipts
 - 2023 MCME Bank Statements

The above information and attached records accurately reflect the financial assets, income, expenditures, and overall financial status for the fiscal year 2023 and are submitted for review by the Audit Committee this 28th day of April, 2024.

Sincerely and Fraternaly.



Joshua Thompson
Treasurer
Midwest Conference on Masonic Education

Audit Committee Report

We, the undersigned Audit Committee, having checked the revenues (incomes) and disbursements (expenses) remitted, and, after examining all accounts of the Conference, find all funds of the Conference to be in the name of the Conference or its designated officers and representatives and find the Treasurer's Report to be an accurate and fair representation of the financial condition of the Conference.

We hereby submit this Report for the year ending 12/31/2023 to the Conference, and move that a copy be recorded and made a part of the conference minutes.

Signed this day, ,

Midwest Conference on Masonic Education Audit Committee:

Andrew Niemyer, President

James Buckhorn, 1st Vice President

Thomas Hauder, Secretary

Ray Babinsky, Appointee
