



DELTA SIGMA THETA SORORITY, INC.

A Service Sorority Founded in 1913

Review of Financial Records
 San Bernardino-Riverside Area Alumnae Chapter
 Delta Sigma Theta Sorority, Inc.
 For the period April 1, 2020 through June 30, 2020

Summary Report

The Internal Audit Committee completed a review of the Chapter's financial records for the period of April 1, 2020 through June 30, 2020 on 9/05/2020. The review included bank balances, disbursements, PayPal, budget, receipts, and dues. **No material loss of the financial assets exists.** However we did observe opportunities for improvement.

- A summary of the observations are listed below. Detailed information and recommendations follow the remarks.

Observations

Receipts

All funds were properly receipted.

Disbursements

All of the checks had vouchers and dual signatures.

Deposits

There was 1 deposit tested for the quarter. All deposits were made within the required 2 business days of receipt.

Membership Dues

There were 15 Membership dues received. There were 9 transmitted to National Headquarters within 30 days. There was 6 cases of dues submitted with exceptions.

Voided Checks

All voided checks were properly recorded and filed.

Bank Statements

All bank statements were reviewed by the President

PayPal

All PayPal transactions were properly recorded on the Treasurers Report and transferred in the bank account. However, the Financial Secretary is inconsistent in her reporting.

Recommendations:

- Membership dues be submitted to NH within 30 days as required by the Sorority's financial policy.

All financial reports have been reconciled and the balances as of June 30, 2020 are accurately reflected in the financials.

Respectfully Submitted

Lisa M. Beaird, Internal Audit Chair