



Guild Internal Audit Report

What is a Guild Internal Audit?

An internal audit is a required review of a guild's financial records by a guild member or another qualified person (adult with basic understanding of revenue and expense documentation) who is not responsible for maintaining the financial records. If a guild member conducts the audit, he/she must be someone other than the guild treasurer. All books must be audited at least annually and depending on the size of your project(s), more than one audit may be advisable. If a guild received a request for IRS Form 990 (generally guilds that gross \$25K+) an internal audit is still required.

Regular audits help ensure the financial integrity of the guild raising funds to support Seattle Children's. Audit forms are mailed each fall and are also available on the Guild Association Website. It is the guild president's responsibility to ensure that the audit is completed, signed by the auditor, treasurer and president and then sent to the Guild Association. Any comments or information communicated to the president by the auditor should be noted on the audit form.

Each year the Guild Association performs a random review of guild audits. Guilds that are selected for this review will be asked to provide supporting documentation.

If you have any questions about the audit process, please contact Annamarie Hamilton, Guild Association Accountant, at (206) 987-3474 or by email at annamarie.hamilton@seattlechildrens.org



Guild Internal Audit Report

Guild Name: _____

Name of Auditor: _____ City/County: _____

Fiscal Year Audited: _____ Date of Audit: _____

Auditor's Initials - Please initial when you complete each item.

- _____ 1. **Review the treasurer's monthly financial reports presented to guild members. From this review, the auditor should identify the amount of fundraising revenues raised during the fiscal year. Summarize as follows:**

Description of Project:

Project Revenue:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Revenue for the Fiscal Year \$ _____

- _____ 2. **Review the Guild's checkbook and bank statements. Total deposits for the year.**
- Y / N Do the total deposits on the bank statements equal the total revenue, as stated in item 1 above? (If credit card revenue was submitted to the Guild Association for processing, these numbers may not match.)
 - Y / N Were the funds deposited promptly into the Guild checking account?

_____ **3. Review disbursements (checks written) for the year.**

- Y / N Were checks signed by two officers?
- Y / N Were checks written only for expenses related to the Guild’s activities?
- Y / N Were the checks supported by receipts or invoices?
- Y / N Were there any checks written to “Cash” or to a Guild member?
- Y / N Are there any unpaid bills?

_____ **4. Match canceled checks (check number, payee, and amount) to the check register.**

- Y / N Are all checks accounted for, including voided checks?
- Y / N Was the bank account reconciled every month?

_____ **5. After projects or fundraising events were completed and all expenses paid:**

- Y / N Were net proceeds sent to Seattle Children’s within 90 days of the event?

_____ **6. Obtain the guild copies of the Treasurer’s Report form(s) sent to the Guild Association and review the following:**

- Y / N Does the amount on the Treasurer’s Report match the amount(s) of checks written to Seattle Children’s?

_____ **7. Review of financial procedures and controls.**

- Y / N Were there any disagreements within the Guild regarding the expenditure of funds?
- Y / N Did the Treasurer provide a financial report at each Guild meeting?
- Y / N Were the financial books and records available at each meeting or upon request?
- Y / N Are the books and records maintained in a concise, clear and legible format?
- Y / N Does the Guild have a current copy of the bank signature card?
- Y / N Did the Guild exceed \$25,000 in gross receipts for the fiscal year?
Total Gross Receipts: _____
- Y / N Were there any raffles held?
- Y / N If so, was a raffle report filed with the Guild Association?
- Y / N Did the Guild retain funds for the next event’s start-up expenses?
If so, how much? _____
- Y / N Does the Guild use QuickBooks software for financial reporting?

Guild Internal Audit Report, continued

8. Please attach the following documents (unless submitted with Form 990 information):

- Fiscal year end financial report stating (fill in the blanks below):
\$ _____ Beginning year bank balance
+ \$ _____ Total receipts for the year
- \$ _____ Total expenses for the year (excluding amount submitted to Seattle Children's)
- \$ _____ Total amount submitted to Seattle Children's
= \$ _____ Ending year bank balance
- Copy of bank statement to support the ending bank balance
- List of outstanding checks
- List of current Guild officers

If you would like to provide more information about any responses, please do so here or attach a separate sheet:

Signatures: The following signatures must be obtained on the completed audit form after being reviewed by the president, treasurer and auditor. Please keep a copy of the completed audit form for your Guild's records.

_____	_____	_____
Auditor	Relationship to Guild	Date
_____		_____
President		Date
_____		_____
Treasurer		Date

Please send the completed original internal audit report with the requested attachments to:

**Seattle Children's Hospital Guild Association
Attn: Annamarie Hamilton
PO Box 5371, M/S: RC-507
Seattle, WA 98145-5005**

Thank you for your help!