

**WHITE BLUFF CHAPEL
ORGANIZATION AND PROCEDURES MANUAL**

4.5.2

AUDIT COMMITTEE

4/19/2016

Purpose:

The purpose of the Audit Committee is to provide monitoring, on at least a quarterly basis, of the operations of the WBC to ensure the financials controls and procedures are adequate and functioning as intended, verify the truth and accuracy of the information contained in the WBC's financial reports, and submit a written report of its findings annually to the Board of Trustees.

Responsibilities:

- Prepare and complete an Audit Program to make tests deemed appropriate to ensure the accounts and resulting reports accurately reflect the WBC's assets and financial results of the WBC's operations. This Audit Program will include but not be limited to:
 - Verifying bank accounts are reconciled.
 - Ensuring significant transactions and accounts are supported by underlying documentation and/or approvals.
 - Comparing published reports with supporting underlying accounts.
- Annually, prepare a written report for the Trustees, summarizing the quarterly audit program results, including any recommendations for improvement in financial policies and procedures.
- Coordinate with any independent auditors or other designated individuals or committees and review any financial information furnished to parties outside the WBC as authorized or directed by the Trustees.

Administrative:

- The Chair for the Audit Committee is elected annually by the WBC membership in accordance with the procedures in Article 6.5 of the WBC By-Laws.
- Bring any committee policy, procedural, financial, or functional related issue(s) to the attention of the Board of Trustees for consideration.
- Keep Office Administrator informed of plans for meetings, activities, or events.
- The Chair will recruit the remaining members of the committee – consisting of at least three members including the Chair. The Treasurer, Assistant Treasurer (if serving) and Finance Committee members shall not concurrently serve on the Audit Committee.
- The committee will perform annual audits following the close of each calendar year.

Related Document in Organization and Procedures Manual:

[2.2 By-Laws Article 6: Board of Trustees](#)