

## **TUCW AUDITING COMMITTEE CHARTER - 2014 (Draft)**

### **MISSION STATEMENT**

The Auditing Committee is charged with an audit of the financial procedures and accounts of the Church each fiscal year to ensure that the financial affairs of the Church are conducted accurately, securely, and in accordance with the established Policies and Procedures of The Unitarian Church in Westport. The Auditing Committee will submit a report of its findings to the Board of Trustees, as directed under the TUCW Constitution.

### **GOALS**

The goal of the committee is to complete a review of financial transactions and procedures. If needed, recommendations for changes are made with the aim to improve financial management practices and ensure compliance with TUCW Policies and Procedures.

When required, the Auditing Committee coordinates with – and supports the work of - professional auditors chosen by the Board.

### **ROLES**

The committee consists of two members who work together to perform the audit and prepare the report to the Board. The members serve for a one year term, or until their successors have been elected and qualified.

### **RESPONSIBILITIES**

The committee will review a random sampling of transactions for the audit period. The review will cover financial transactions, cross referencing deposits and disbursements with cancelled checks, bank statements, disbursement requests, payment authorizations, CMS batch reports and other Church accounting records.

Members of the committee will also work closely with the Director of Operations and the Treasurer to obtain access to the financial records, and with the accountant to obtain CMS reports and balance sheets.

### **GUIDELINES**

The two committee members will meet as needed to review financial documents and to prepare the report. There will be no interim reporting to the Board or communications with the Congregation. The Auditing Committee will prepare a report to be included in the Fiscal Year Reports provided to the Congregation at the annual meeting.

## **ACCOUNTABILITY**

In the current fiscal year, a successful audit would provide accurate and helpful information to the outside auditor who will audit the next fiscal year, and make recommendations that lead to improved financial affairs overall.