Audit Committee Guidelines

Revised: July 18, 2019

The Audit Committee's role is to provide checks and balances on the treasury of the Japanese Chin Club of America, to ensure the JCCA's continuing eligibility as a non-profit corporation, and to improve the effectiveness and efficiency of the treasury by providing insight and recommendations to the Board as needed.

The Audit Committee will consist of two members approved by the Board. One of the committee members may be a board member other than the Treasurer. Neither can be an authorized signer on a JCCA bank account nor can be a person expected to receive $200 or more in reimbursement from the JCCA for the audit term. Committee members should be knowledgeable in basic accounting procedures, and knowledge of the accounting software or methods used by the Treasurer would be beneficial.

The Committee will review all fiscal year-end financial records no later than January 20 of the subsequent year. A Statement of Review, signed by the Committee Chair, will be submitted to the Board on or before January 25.

Items to be provided by the Treasurer for review include but are not limited to:
- Fiscal year-end Balance Sheet and Profit and Loss Statement
- Bank statements
- Treasurer's statements submitted to the Board
- Books and records (e.g., spreadsheets, databases, check registers, ledgers)
- Income items (membership dues, specialty income statement/reconciliation)
- Expense items (receipts, expense reimbursement requests)

The Committee will reconcile the Balance Sheet and the Profit and Loss Statement with the financial records requested of the Treasurer. Should there be concerns or discrepancies, the Committee Chair will contact the Treasurer for resolution of outstanding items, and results of the findings will be reported to the Board in the Statement of Review.

When there is a transition in the office of treasurer, from one individual to another, or at a minimum of every four years, there will be an independent review by an accountant designated by the Board.