**Chapter Audits**

Annually, Alpha Chi Sigma Chapters are required to audit the books of the chapter Treasurer (Bylaw V.B.1). This is to ensure that the Treasurer has dutifully executed their office and to ensure that chapter monies are appropriately collected and spent. How the audits are performed is the chapter Treasurer will prepare the sections Statement of Finances and Declaration of Accounts and the Master Alchemist will appoint an audit committee chaired by the Vice Master Alchemist and two members. The audit committee will review the chapter accounts, account statements, receipts, and deposits to be sure that the Statement of Finances and Declaration of Accounts prepared by the Treasurer are accurate. In addition, the audit committee is required review the Treasurer’s ledger and to select several transactions at random, both deposits and receipts, and review the deposits and receipts against the Treasurer’s ledger to be sure that these match the money received and the money spent by the chapter. Additionally, the chapter is required to disclose if it has received a gift, bequest, donation or the like of money or tangible or intangible property in excess of $10,000 (Bylaw II.F.1). The chapter audit, while not definitive, may help ensure that money is appropriately collected and spent.

Following the completion of the audit, the committee chair is required to submit to the National Office the signed Declaration of Accounts, Statement of Finances, and Audit Report.

**Declaration of Accounts**

The declaration of accounts simply is a listing of all chapter financial accounts with financial institution name and address, account number, and initial and final balance. Financial accounts include checking accounts, savings accounts, certificates of deposit, investment accounts, stocks, bonds, etc. This must be completed and signed annually and submitted to the National Office. As a matter of good practice, and due to risk of fraud, chapters should not keep petty cash. The Declaration of Accounts is reviewed by the Audit committee.

**Statement of Finances**

The Treasurer shall prepare and the audit committee shall review a statement of finances. Accounts receivable are monies received by the chapter, or income. Accounts payable are expenditures made by the chapter, or expenses. These may be grouped into categories, for example, Pledge Fees, Chapter Dues, etc.

**Audit Report**

This is a disclosure listing the audit committee. This is the report of the auditing committee and is their certification that they have performed the audit and reviewed the Declaration of Accounts and Statement of Finances. If the audit committee has found errors, these should be described in the audit report.

**Submission**

Submit a scanned, signed copy of the Declaration of Accounts, Statement of Finances, and Audit Report by email by the deadline to reports@alphachisigma.org and your DC. Reports are generally due May 15th.

**Chapter Declaration of Accounts**

*Instructions: Chapter Treasurer, list all chapter financial accounts with financial institution name and address, account number, and final balance. Financial accounts include checking accounts, savings accounts, certificates of deposit, investment accounts, stocks, bonds, etc.*

**CHAPTER:**  **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_\_\_

**Treasurer Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Email:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Phone:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Chapter EIN:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Primary Checking Account**

|  |  |
| --- | --- |
| Bank Name |  |
| Bank Address |  |
| Bank Phone Number |  |
| Account Number |  |
| Current Balance |  |

**Additional Accounts Information (Copy Table for each additional account As Necessary)**

|  |  |
| --- | --- |
| Account Type |  |
| Bank Name |  |
| Bank Address |  |
| Bank Phone Number |  |
| Account Number |  |
| Current Balance |  |

**Declarations** *(check appropriate box)*

|  |  |
| --- | --- |
| □ | This chapter’s gross receipts total $50,000 or less and as such the chapter understands that it is responsible for filing the 990 e-postcard with the IRS by the IRS deadline.  |
| □ | This chapter’s gross receipts exceed $50,000 and as such the chapter understands that it is responsible for filing form 990 or 990-EZ with the IRS (include a copy of form 990 or 990-EZ with this form). |
| □ | This chapter did not file a form 990 with the IRS**(This box may only be selected with approval from the Grand Recorder. Attach a copy of that email.)** |

**TREASURER’S CERTIFICATION**

I have prepared this report and certify that it is true and accurate

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 ***Treasurer Date***

**Chapter Statement of Finances**

*Instructions: This is to be completed by the chapter treasurer. Fill out this form, or the excel spreadsheet, or prepare a document that gives a complete picture of the financial condition of the Chapter on the date of the audit. Sign and provide this to the audit committee. The audit committee will submit the Statement of Finances to the National Office at reports@alphachisigma.org Submission Deadline: May 15th*

**INCOME:**

 Balance on hand when you were installed $

 Dues and Fees

 Other charges to members

 Gifts, grants‑in‑aid, etc.

 Interest \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Sales and other revenue activities

 **TOTAL INCOME** $

**EXPENDITURES:**

 Grand Chapter Fees

 Chapter Social Activities

 Chapter Professional Activities

 Supplies

 Merchandise purchased for resale

 Other costs of revenue activities

 Contributions or grants by chapters

 Other Expenditures

 **TOTAL EXPENDITURES** $

**BYLAWS DISCLOSURE**

The Chapter □ **did,** □ **did not** received a gifts, bequests, donations or the like of money or tangible or intangible property in excess of $10,000 this fiscal year. **CHECK THE APPROPRIATE BOX**

**ACCOUNTS RECEIVABLE (money owed to the chapter)**

*Note: this does not need to be a list of every individual transaction, but may be grouped by category, use additional sheets of paper if needed.*

**Description Amount**

**ACCOUNTS PAYABLE (money paid by the chapter)**

*Note: this does not need to be a list of every individual transaction, but may be grouped by category, use additional sheets of paper if needed.*

**Description Amount**

**TREASURER’S CERTIFICATION**

I have prepared this report and certify that it is true and accurate

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***Treasurer Date***

**Audit Report**

**COMMITTEE CERTIFICATION**

We certify that the books of the chapter Treasurer were audited by us and the declaration of accounts reviewed, acting as a duly appointed auditing committee. We found books and declaration to be:

 □ **accurate/appropriate**

□ **inaccurate/inappropriate**

according to the attached financial statement. Disclose any issues on a separate sheet.

**GRAND CHAPTER BYLAWS DISCLOSURE**

The Chapter:

□ **did**

□ **did not**

received gifts, bequests, donations or the like of money or tangible or intangible property in excess of $10,000 this fiscal year.

**DATE:**

Vice Master Alchemist:

Audit Committee Member:

Audit Committee Member:

Chapter Acknowledgement

As Master Alchemist, I certify that the above Audit Committee Members were appointed to the Audit Committee and acknowledge the results of the audit.

Signature Date:

 ***Master Alchemist***