

## **Performance of Agreed Upon Procedures March 30, 2015**

Executive Committee  
Virginia Local Government Auditors Association

### ***Authority and Scope***

The Bylaws of the Virginia Local Government Auditors Association (VLGAA) Article VI, Section 1 states, "The president shall appoint an audit committee to perform an annual audit of the Association's financial accounts and records. The Annual Audit Report shall be communicated to the Association's membership in the newsletter. "The Audit Committee was appointed by the VLGAA President to audit the VLGAA financial records for the period from January 1, 2014, to December 31, 2014.

### ***Audit Process***

The responsibilities of the Audit Committee, according to the Operations Manual, were to: audit all Association financial records and prepare an annual report for submission to the Executive Committee; review and test controls over reported income and expense activities; and maintain a file of records and correspondence to pass on to any successor at the close of the Association year.

- A proof of cash was performed for the VLGAA checking account and money market account at Wells Fargo. All sections of the proof of cash reconciled. There were no outstanding transactions at year end.
- All deposit receipts agreed to bank statements deposits and the database accounting records. VLGAA conference attendance records provided accurate information. All interest earnings were recorded properly.
- All disbursements per the checkbook register agreed to bank statements and the database accounting records. All checks issued had supporting documentation.

### ***Opinion***

Based upon the performance of the Agreed Upon Procedures for the Review of VLGAA Financial Activities for the period from January 1, 2014, to December 31, 2014, receipts were recorded, disbursements were made, and records were maintained in accordance with stated operational procedures.

A 2014 proof of cash and a comparative schedule of dues, interest and seminar income, disbursements and cash balances for the calendar year ended December 31, 2013 and December 31, 2014 are attached.

**Recommendation:** A change to the monthly Treasurer's Report  
Currently, bank ending balances are adjusted to reconcile with the accounting activities. I  
recommend showing the true bank balances and adding a line to show the outstanding  
reconciliation amount with an explanation(s).

Overall, the Treasurer is commended for a job well done.



Andréa Goutam  
2014 Audit Committee