

NEEDED DOCUMENTATION

The left column lists the records that must be submitted. The right column explains why the Committee needs this documentation, which we hope is helpful to you in more fully understanding the process—thus leading to a more successful audit.

Submitted records *will not be returned*, so **do not send the Committee original documents**.

The ALA Fiscal Year (FY) runs from July 1, 2020 through June 30, 2021.

DOCUMENTATION	EXPLANATION
1. IRS Form 990, <u>with IRS receipt confirmation</u>	All tax-exempt organizations must file some version of the Form 990 with the IRS. Many Auxiliary entities will be eligible to file a Form 990-N, or “e-Postcard.” For more information, including help on which Form to file: https://www.irs.gov/charities-non-profits/form-990-resources-and-tools .
2. Approved budget for FY and meeting minutes for FY	These records show that expenses and projects have been authorized by the membership or authorities. Meeting minutes should demonstrate the budget was approved, <u>and also</u> demonstrate that any variations or deviations from the budget were also properly approved. Please include <i>all</i> meeting minutes, even those where no financial actions were taken.
3. Journals/Ledgers for FY	The Committee is looking to see that you have a system (and use it!) to track money coming in and going out. If you use double-entry accounting methods (the gold standard), you’ll have traditional journals and ledgers to submit that show business transactions and affected accounts. If you don’t use double-entry accounting methods, please submit whatever system or account lists or transaction logs you do use. You might keep these records by hand, or you might use QuickBooks; but a complete copy needs to be submitted for the FY.
4. Bank statements for FY <ul style="list-style-type: none"> • Including images of checks • Including images of cancelled checks • Including deposit slips 	<p>These show actual account activity throughout the year, which should track with the budget and other approved transactions. Your bank statements may not neatly correlate with the close of FY—please submit records that show the <i>full</i> FY, even if that requires submission of extra records.</p> <p>Bank statements should show every deposit/withdrawal, check images (front AND back, if readily available), and deposit slip images. These images are often included in your bank statements or can be viewed/printed online. If not, you will need to ask your bank to provide you with the records.</p>
5. FY receipts, paid bills, vouchers, invoices, reimbursements, etc.	These documents should support every withdrawal/deposit indicated on the bank records. Ideally, every such record should <i>only</i> be for ALA-related transactions (<i>e.g.</i> , every item on a submitted WalMart receipt should only be for ALA items). If not, please highlight the ALA transactions.
6. Account signature page for bank accounts	These records show who has authority to manage the account, sign checks, withdraw cash, etc.

FISCAL YEAR 2020-2021
AUDIT COMMITTEE CHECKLIST

- IRS Form 990 (most recent)
- IRS receipt confirmation for the most recent IRS Form 990
- Approved budget for fiscal year
- All meeting minutes for fiscal year
- Journals, ledgers, or other transaction logs for fiscal year
- Bank statements for fiscal year
 - Including check images
 - Including cancelled check images
 - Including deposit slip images
- Supporting documentation for fiscal year
 - Receipts
 - Paid bills
 - Vouchers
 - Invoices
 - Reimbursements
 - (Any other similar documents)
- Account signature page for all bank accounts

Remember: Submitted documents *will not be returned to you*. Do not send original documents: send copies, and keep the originals for your own records.