



**National Active and Retired
Federal Employees Association**
606 North Washington Street
Alexandria, Virginia 22314-1914
(703) 838-7760 • FAX (703) 838-7783

Checklist for the Audit of NARFE Chapter Funds

General Information

1. Name and number of chapter: _____
2. Name of bank or credit union where account is kept: _____
Is this institution federally insured? Yes No If not, account should be moved to a federally insured institution, preferably in an interest-bearing account.
3. Name of account: _____
4. Identity of account (Number): _____
5. Names of individuals authorized to sign checks on the account:
Two individuals should be authorized as a minimum.
1. _____ 2. _____
3. _____ 4. _____
6. Do checks need to be countersigned? Yes No
If yes, names of individuals authorized to countersign checks:
1. _____
2. _____

Note: Answers to questions 4, 5 and 6 above should be obtained from the bank or credit union where the funds are kept.

Income

1. Are all chapter funds received promptly deposited in bank or credit union accounts? Yes No
2. Chapter dues are received from National with a listing of the dues. Yes No
3. Other funds, such as kitty collections and other donations, should be promptly recorded and deposited into the account. Yes No

Disbursements

1. Are funds disbursed as authorized by the chapter president or other officers as specified in the chapter's bylaws and policies? Yes No. If not, what action was taken to obtain authorization for the disbursement: *Please annotate on reverse side.*
2. Do dispersed checks match receipts/vouchers: Yes No
3. Have per capita dues been remitted promptly to the federation treasurer. Yes No.
If not, what action should be taken by the chapter to ensure this is done: *Please annotate on reverse side.*

Other Items

- A. Are accurate records kept of all chapter income and expenses? Yes No
- B. Is a financial report prepared and presented to the chapter each month? Yes No
- C. Are the financial records and bank statements reconciled each month? Yes No
- D. Are the NARFE-PAC funds kept separate from chapter funds? Yes No

This review of chapter records was accomplished by:

Member: _____ Date: _____

Member: _____ Date: _____

Note: Audits may be performed by any two members of the chapter, with the exception of the president, vice president, secretary/treasurer or treasurer, who should provide all necessary records and any assistance required to conduct the audit.