



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 Federation Funds

General Information

1. Name of Federation _____
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 (**minimum of two**)
 (1) _____ (2) _____
 (3) _____ (4) _____
6. Do checks need to be countersigned? ___-Y ___-N
 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 Federation funds received promptly deposited in bank or credit union accounts? ___-Y ___-N
2. Are Federation dues received from National with a listing of the dues? ___-Y ___-N
3. Are other funds received, such as kitty collections, per capita dues, and other donations, promptly recorded and deposited into the account? ___-Y ___-N

Disbursements

1. Are funds disbursed as authorized by the Federation president or other officers as specified in the Federation's bylaws and policies? ___-Y ___-N If not, what action was taken to obtain authorization for the disbursement? *Please annotate on reverse side.*
2. Do dispersed checks match receipts/vouchers? ___-Y ___-N

Other Items

1. Are accurate records kept of all Federation income and expenses? ___-Y ___-N
2. Is a financial report prepared and presented to the Federation each quarter? ___-Y ___-N
3. Are the financial records and bank statements reconciled each month? ___-Y ___-N
4. Are the NARFE-PAC funds kept separate from the Federation funds? ___-Y ___-N

This review of Federation Records was accomplished by:

Member: _____ Date: _____

Member: _____ Date: _____

Note: Audits may be performed by any two members of the Federation, 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.