



**National Active and Retired  
Federal Employees Association**  
606 North Washington Street  
Alexandria, Virginia 22314-1914  
(703) 838-7760 • FAX (703) 838-7785

# Checklist for the Audit of NARFE Federation Funds

Submit this form to [fedchpsrvcs@narfe.org](mailto:fedchpsrvcs@narfe.org)

## I. General Information

- Name of federation: \_\_\_\_\_
- 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.
- Name of account: \_\_\_\_\_
- Identity of account (number): \_\_\_\_\_
- Names of individuals authorized to sign checks on the account:  
**Two individuals should be authorized as a minimum.**  
A. \_\_\_\_\_ B. \_\_\_\_\_  
C. \_\_\_\_\_ D. \_\_\_\_\_
- Do checks need to be countersigned?  Yes  No  
If yes, names of individuals authorized to countersign checks:  
A. \_\_\_\_\_ B. \_\_\_\_\_

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

## II. Income

- Are all federation funds received promptly deposited in bank or credit union accounts?  Yes  No
- Federation 10% Funds are received from National with a listing.  Yes  No
- Other funds, such as kitty collections and other donations, should be promptly recorded by type of revenue and deposited into the account.  Yes  No

## III. Disbursements

- Are funds disbursed as authorized by the federation president or other officers as specified in the federation's bylaws and policies?  Yes  No. If not, what action was taken to obtain authorization for the disbursement:  
*Please annotate on an additional piece of paper.*
- Do disbursed checks match receipts/vouchers:  Yes  No

## IV. Other Items

- If Affiliated Chapters are assessed per capita funds, have they been submitted to and recorded promptly by the federation treasurer?  Yes  No
- Are accurate records kept of all federation income and expenses?  Yes  No
- Is a financial report prepared and presented to the federation officers and affiliated chapters each month?  
 Yes  No
- Are the financial records and bank statements reconciled each month?  Yes  No
- Are the NARFE-PAC funds kept separate from federation funds?  Yes  No

This review of federation records was accomplished by:

\_\_\_\_\_  
Member/volunteer name (both printed and signature) Date: \_\_\_\_\_

\_\_\_\_\_  
Member/volunteer name (both printed and signature) 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 or district vice president, who should provide all necessary records and any other assistance required to conduct the audit.**

Reviewed by National Secretary/Treasurer: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature