

To: District 47 Executive Committee  
From: District 47 Audit Committee

Ref: **Mid-Year Audit Committee Report July 1, 2025 – December 31, 2025**

**Objectives:**

“The Audit Committee has a responsibility to ensure that the Mid-Year and Year end Profit and Loss statements accurately reflect District income and expenses. The district audits are included in the world Headquarters tax information filed with the US. Internal revenue Service every year. Incorrect or inappropriate expenses may result in the loss of Toastmasters Internationals tax exempt status.

Any unauthorized use of District funds that is not consistent with the District mission is a violation of the California Charitable Trust Act and is illegal. Even if the District is no in California a diversion of charitable trust funds puts the organization at risk because Districts worldwide are administrative arms of Toastmasters Internation and are subject to the same laws and guidelines.

If the audit committee becomes aware of any financial irregularities or a diversion of funds that is either unauthorized and/or does not serve a business purpose consistent with the District mission, the committee is obligated to report the matter to the District Finance team at World Headquarters immediately.”<sup>1</sup>

**Members:**

The Audit Committee consists of the following members:

Rosena Stubbs, DTM – Chair  
Hubert Edwards, DTM – Member  
Laura Thezine, DTM – Member

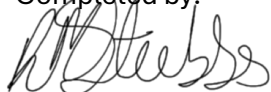
The Audit Committee completed activities per the audit committee guidelines and submitted our report electronically via email to [districtreports@toastmasters.org](mailto:districtreports@toastmasters.org) on time by the required deadline. While guidelines were followed as expected, we identified minor areas for improvement; we noted a few below:

**Recommendations:**

We identified instances where payments were made for valid recurring expenses payments with no documented pre- approval. Recommendation to ensure all expense pre-approvals are made appropriately and are timely documented. This has noted to be corrected going forward.

We noted instances where check numbers were incorrect on voucher payments due to voided checks not being updated on the voucher. Recommendation to ensure correct details are amended to voucher payments documents.

Completed by:



Rosena Stubbs, DTM  
Audit Committee Chair

<sup>1</sup> <https://ccdn.toastmasters.org/medias/files/department-documents/finance-documents/audit-committee-guidelines.pdf>