

**NATIONAL TUNIS REGISTRY, INC.**  
**PROCEDURES**

**EFFECTIVE DATE:** 11/17/10

**COMMITTEE:** Audit Committee

**PREPARED BY:** Walter Clark

**PURPOSE:** The purpose of the audit committee is to review the financial records and ledgers of NTSRI and assure that all monies have been properly recorded and accounted and that the proper financial practices are being followed.

**RESPONSIBILITIES:** The audit committee fulfills its purpose in the following ways:

- The committee reviews the financial records of the treasurer including but not limited to: bank statements, receipts from individuals, receipts from Associated Registries, other committee receipts, ledgers, electronic print outs, checks, bills, etc.
- The committee does spot checks between documents to assure that all checks, bills, receipts, etc have been properly recorded and accounted.
- The committee checks to make sure proper accounting practices are being followed.
- The committee reports to the Board of Directors of NTSRI, its findings and suggestions for improvements or need to act on any shortcomings that may be discovered.
- Outside help or audits may be suggested or solicited upon approval of the Board of Directors of NTSRI.

**PROCEDURES:** The following procedures are included:

- Committee meets to review the records of the treasurer annually at or before the annual meeting in May.
- Committee follows standard accounting and auditing practices to review all records.
- Any clarifications or additional documentation needed will be requested of the treasurer or others to verify all monies are properly accounted.
- It is preferable that there be 3 members of the committee and that those members review, discuss and summarize their findings prior to submission of the final report to the Board of Directors of NTSRI.
- A report is issued to the Board of Directors of NTSRI of findings and summaries and any suggestions for action as a result of the audit.