



# CALA - Chinese American Librarians Association 華人圖書館員協會

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## Submission information

Form: [CALA Committee Report Form](#)

Submitted by Visitor

Saturday, June 21, 2014 - 00:47

76.196.237.44

## Your Name:

Li Fu

## Your Email:

ailifaha@gmail.com

## Name of the Committee:

Audit Task-force

## Member Roster (Please list Chair as the first name):

Li Fu (co-chair) ailifaha@gmail.com

Maggie Wang (co-chair) wang\_maggie@hotmail.com

Maria Fung

Leping He

Yongyi Song

## Is this an interim or annual report?:

Annual report

## List significant activities the committee has done since last report:

- Created an audit guideline for CALA to follow (Appendix I)
- Clarified what needs to be audited and our purpose of auditing (Appendix II)
- Activities and findings
  - o The Committee has contacted several professional accountants in Los Angeles area, who were not very interested in this work (although we will pay them). The reason is that they may not be familiar with the accounting practices in Illinois. Also, the cost can be high if we hire them to do so. In fact, CALA is not required to so because CALA does not hire professional fundraisers.
  - o CPAs suggested that CALA can do some simple general checking work on its own. They indicated that a number of NGO do have internal audit annually. Common practice is that the treasurer submits original checks and receipts to the finance committee every year before they report and make suggestions to the board.
  - o If we do internal check, it should be only one and two years and no cost involved
  - o CALA's size does not need a formal audit as that is at least \$8k.
  - o CALA's accountant has been consulted on whether CALA should do an audit, and he said a very definite "NO".

## List committee recommendations, if any, to the Board:

Based on the findings and discussion, the Committee suggests that CALA does not do a formal audit in 2013/14. In the future, as it develops and sees more growth, it may consider a compliance check which is much less expensive but about the same benefits.

## Attachments

### Other document:

[2014AuditReport.pdf](#)

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