

2014 REPORT ON ITUNA ORPHANS AND VULNERABLE CHILDREN AND VULNERABLE CHILDREN ASSOCIATION

THE AIM OF THE AUDIT REPORT

The primary aim of the audit was not to look for faults but, to try and help the organization see some areas where they will need to make some improvement and sharpen their competency in executing it's operation. It was about helping Ituna Orphans and Vulnerable Children Association to see whether they are following the set financial policies and procedures.

OBJECTIVES

1. To ensure full compliance in line with the set financial policies and procedures
2. To help the organization to ensure that there is greater control of monies and proper documentation of income and expenditure.

METHODOLOGIES THAT WAS USED TO GET INFORMATION

During the audit the following documents were brought forward:

1. Bank statement
2. Financial Policy
3. Budget for activities
4. Receipts
5. Payment vouchers
6. Payment sheets

The Director was present and the accounts assistant was present to help in the verification of some issues where there was need for proper clarification.

We stated by looking at what the financial policy says about all the financial transactions and then later started looking at the 2014 budget and activities. It was when we started looking at activity by activity and how the money was used in line with the set activity.

We also looked at the supporting documents and all the procedures whether they were followed.