



56 Main Street * Helmetta, NJ 08828
Phone: 732.521.0169
Email: NewLifeFoodPantry@gmail.com

January 11, 2020

From: 2019 Audit Committee
To: New Life Food Pantry Board of Directors

Subj: 2019 Audit Committee Certification

In accordance with an established process for internal audits, this committee has inspected the statement of financial position of the New Life Food Pantry as of December 31, 2019, along with related statements of activities and cash flows for the year then ended.

We conducted the audit on January 11, 2020, in accordance with prescribed audit guidelines. The financial statements are prepared on a "cash basis" in accordance with general accounting principles.

We have taken steps to see that the accompanying financial statement presents fairly, in all material respects, the financial position of the organization as of December 31, 2019, and that the changes in the net assets and cash flow for the year then ended are in accordance with general accounting principles.

Our inspection and certificate are not meant to be construed as an audit and opinion as rendered by a Certified Public Accountant.

Sincerely,

Members of the 2019 Audit Committee:

Barbara Taylor, 21 Woodmere Road, Monroe Township, NJ 08831 732.605.7861

Signed: Barbara Taylor

Ellen Merkel, 30 Hudson Road, East Brunswick, NJ 08816 732.254.3461

Signed: Ellen Merkel

Randy Pressgrove, 51 Fairway Blvd, Monroe Township, NJ 08831 404.375.1173

Signed: R. Pressgrove

Janet Samuelson, 405 Prospect Street, South Amboy, NJ 08879 732.732.0013

Signed: Janet Samuelson

Linda Weisbrot, 264 Nighthawk Drive, Monroe Township, NJ 08831 732.615.8189

Signed: Linda K. Weisbrot



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Memoranda

January 11, 2020

From: 2019 Audit Committee
To: New Life Food Pantry Board of Directors

Subj: 2019 Audit Committee Findings on Policy and Procedures

During the course of our inspection and examination of the Organization's financial records and management procedures, the following items were noted and recommendation made:

1. Check stub from Hope Cathedral for \$100 has no record of deposit. However, all accounts were reconciled.

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New Life Food Pantry Audit Program Checklist

1. *General Information:*

Organization	New Life Food Pantry
Street Address	56 Main Street
Mailing Address	
City, State, Zip	Helmetta, NJ 08828
President	The Ven. Dr. Richard D. Lafferty
Vice President	Patricia Corbett
Secretary	Barbara Raczynski
Treasurer	Janet M. Kwiatkowski
Other	
Financial Records Maintained by	Janet M. Kwiatkowski
Location of Financial Records	128 Deerfield Rd., Sayreville, NJ 08872
Location of Audit	128 Deerfield Road, Sayreville, NJ 08872
Commencing	January 11, 2020
Audit Committee	Barbara Taylor, Ellen Merkel, Randy Pressgrove, Janet Samuelson, Linda Weisbrot

2. *Pre-Audit Meeting: Date: 12/29/19*

Attended by: Barbara Taylor and Jan Kwiatkowski

3. *Pre-Audit Documents Required for Review:*

- | | | |
|--|------------------------------|--------------|
| a. Original signed meeting minutes | <input type="checkbox"/> Yes | No |
| b. Annual financial report to board | <input type="checkbox"/> Yes | No |
| c. Treasurer's interim reports | <input type="checkbox"/> Yes | No |
| d. Names of those authorized for check signing, fund withdrawal or transfer, and disbursing approval | <input type="checkbox"/> Yes | No |
| e. Copy of previous year's audit and internal control letter | <input type="checkbox"/> Yes | No |
| f. Chart of Accounts | <input type="checkbox"/> Yes | No |
| g. Budget | <input type="checkbox"/> Yes | No |
| h. General ledger | <input type="checkbox"/> Yes | No |
| i. Cash receipts journal | <input type="checkbox"/> Yes | No |
| j. Cash disbursements journal | <input type="checkbox"/> Yes | No |
| k. Bank statements for audited year, plus last statement for previous year and <u>first for current year</u> | <input type="checkbox"/> Yes | No (1/20 NA) |
| l. Paid checks and deposit slips | <input type="checkbox"/> Yes | No |

New Life Food Pantry Audit Program Checklist

4. Cash

- a. Is the petty cash fund imprest (a loan or advance of money)? Yes No
- b. Is the checking account(s) reconciled to the accounting records and checkbook, using unopened year-end bank statement(s) or an independently received bank confirmation? Yes No
- c. Have paid checks been examined for authorized signatures? Yes No
- d. Have paid checks been examined for endorsements? Yes No
- e. Have the checks been compared to the disbursements journal for payees and amounts? Yes No
- f. Have all voided checks been accounted for? Yes No
- g. Has the subsequent January statement been reviewed? Yes No
- h. Are disbursements supported by vouchers approved by authorized party other than check signer? Yes No
- a. Are two signatures required on checks for \$2500 or more? Yes No
- b. Is the bank notified immediately of all changes to authorized check signers? Yes No
- c. Are cash journal totals tested for accuracy? Yes No
- d. Are receipt records compared with bank deposits for full year? Yes No Apr & Sep
- e. Are all transfers between accounts traced? Yes No
- f. Does an authorized party other than a check-signer approve journal entries, and are they adequately documented? Yes No
- g. Are all checking accounts in the name of the organization using its Federal Employer Identification Number? Yes No

5. Property and Equipment:

- a. Is there a list of fixed assets, showing date of purchase and cost? Yes No
- b. Is an inventory identification procedure in effect? Yes No
- c. Using preceding information, has a physical examination of assets been made, to extent possible? Yes No

New Life Food Pantry Audit Program Checklist

6. Payables:

- a. Have payments made subsequent to the end of the year been investigated for items which should have been included as an expense and account payable in the audit year? Yes No N/A
- b. Have inquiries been made as to any unpaid items from the audit year that should have been included as a payable? Yes No
- c. Have inquiries been made as to any paid items from the audit year that should not have been expensed but recorded as a prepaid item? Yes No

7. Other:

- a. Has insurance coverage been reviewed, and has a copy of policies been obtained and a schedule prepared detailing name of carrier, description of coverage, period covered, premium amount, and date of premium payment? Yes No
- b. Has there been inquiry as to whether there are any contingencies or commitments facing the food pantry, e.g., legal action with prospects of potential loss? Yes No
- c. Is there a policy covering the procedure for write-offs or receivables or loans, approval required, provision for reserves? Yes No
- d. Is there a process in place for ongoing review of the budget? Yes No