



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

January 14, 2023

From: 2022 Audit Committee  
To: New Life Food Pantry Board of Directors

Subj: 2022 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, 2022, along with related statements of activities and cash flows for the year then ended.

We conducted the audit on January 14, 2023, 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, 2022, 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 2022 Audit Committee:

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

Signed: Barbara Taylor

Carol Nawrock, 8 Ferris Road, Edison, NJ 08817 732.985.0937

Signed: Carol Nawrock

Randy Pressgrove, 369 Washington Road, Sayreville, NJ 08872 404.375.1173

Signed: Randy Pressgrove

Donna Roberts, 369 Washington Road, Sayreville, NJ 08872 732.995.6390

Signed: Donna Roberts

Theophilus Rowe, 141 Ellen Street, Somerset, NJ 08873 951.809.0757

Signed: Theophilus Rowe



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Memoranda

January 14, 2023

From: 2022 Audit Committee  
To: New Life Food Pantry Board of Directors

Subj: 2022 Audit Committee Findings on Policy and Procedures

During the course of our inspection and examination of the Organization's financial records and management procedures, no items were noted for recommendation.

1. More standardized documentation for the audit checklist.
2. The Treasurer should be an ex-officio member of the NLFP Board of Directors, having voice, but not vote.

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# New Life Food Pantry Audit Program Checklist

1. *General Information:*

Organization	<b>New Life Food Pantry</b>
Street Address	<b>56 Main Street</b>
Mailing Address	
City, State, Zip	<b>Helmetta, NJ 08828</b>
President	<b>The Rev. Marc R. Steele</b>
Vice President	<b>Patricia Corbett</b>
Secretary	<b>Barbara Raczynski</b>
Treasurer	<b>Janet M. Kwiatkowski</b>
Other	
Financial Records Maintained by	<b>Janet M. Kwiatkowski</b>
Location of Financial Records	<b>128 Deerfield Rd., Sayreville, NJ 08872</b>
Location of Audit	<b>128 Deerfield Road, Sayreville, NJ 08872</b>
Commencing	<b>January 14, 2023</b>
Audit Committee	Barbara Taylor, Carol Nawrock, Randy Pressgrove, Donna Roberts, Theophilus Rowe

2. *Pre-Audit Meeting:* Date: 11/30/22

Attended by: Barbara Taylor and Jan Kwiatkowski

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

- |  |                                     |              |
|--|-------------------------------------|--------------|
| a. Original signed meeting minutes   | <input checked="" type="checkbox"/> | No           |
| b. Annual financial report to board  | <input checked="" type="checkbox"/> | No           |
| c. Treasurer's interim reports   | <input checked="" type="checkbox"/> | No           |
| d. Names of those authorized for check signing, fund withdrawal or transfer, and disbursing approval         | <input checked="" type="checkbox"/> | No           |
| e. Copy of previous year's audit and internal control letter   | <input checked="" type="checkbox"/> | No           |
| f. Chart of Accounts   | <input checked="" type="checkbox"/> | No           |
| g. Budget  | <input checked="" type="checkbox"/> | No           |
| h. General ledger  | <input checked="" type="checkbox"/> | No           |
| i. Cash receipts journal   | <input checked="" type="checkbox"/> | No           |
| j. Cash disbursements journal  | <input checked="" type="checkbox"/> | No           |
| k. Bank statements for audited year, plus last statement for previous year and <u>first for current year</u> | <input checked="" type="checkbox"/> | No (1/23 NA) |
| l. Paid checks and deposit slips   | <input checked="" type="checkbox"/> | 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 & Oct
- 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