

**Report from the Audit Committee
for the period ending June 30, 2011 for District 61**

The Audit Committee has audited the financial records of the District 61 as of June 30, 2011, including

- the authorization of all payments and cheques,
- the reconciliation of all TD Trust bank statements
- the reconciliation of the District Reserve Statements and the Monthly Treasurer's report.

The financial records are the responsibility of the District Executive and the Audit Committee's responsibility is to express an opinion on these statements based on an audit.

Our audit was conducted in accordance with the guidelines given by Toastmasters International and generally accepted auditing standards.

In our opinion, the financial reports present fairly, in all aspects, the financial position of District 61 as at June 30, 2011 and the result of its operation.

We have attached the certification to indicate that the Audit Committee has reviewed the records for District 61 and that the report reflects the operation for the indicated period.

The Audit Committee also reiterates the point made by the previous Audit Committee that the audit process should start early in the year so that by the end of the first quarter on October 31st all procedures and dead lines are understood. It is recommended that the audit committee chairman receive copies of the monthly Treasurer's Report throughout the year to avoid a year-end bottleneck and facilitate a timely completion.

R.R. Nick Schultze
Audit Committee Chair

Sept. 10, 2011