



AFSCME'S FINANCIAL STANDARDS CODE  
Article XI

AFSCME

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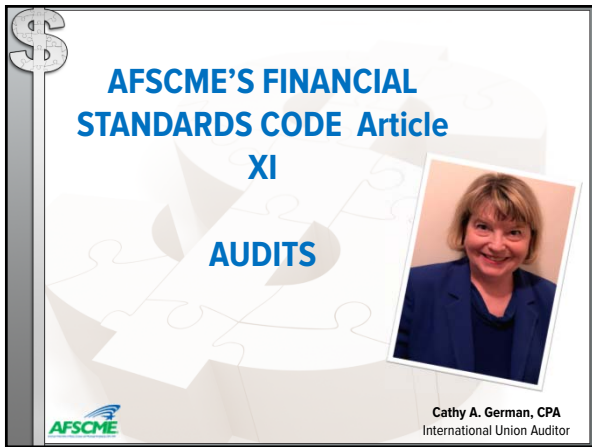
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AFSCME'S FINANCIAL STANDARDS CODE Article XI  
AUDITS



Cathy A. German, CPA  
International Union Auditor

AFSCME

This slide features a large puzzle piece with the text 'AFSCME'S FINANCIAL STANDARDS CODE Article XI AUDITS'. A portrait of Cathy A. German, CPA, is on the right. The AFSCME logo is in the bottom left corner.

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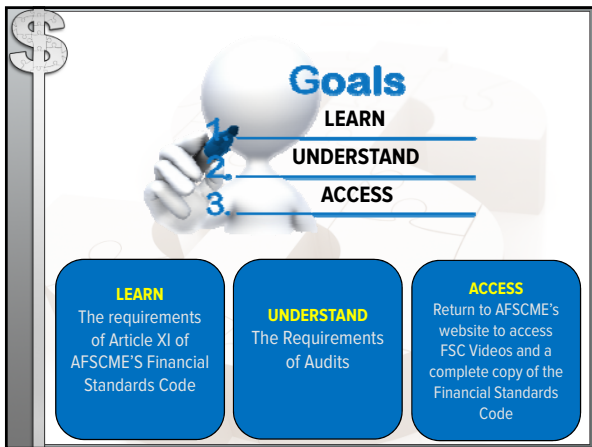
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Goals

1 LEARN  
2 UNDERSTAND  
3 ACCESS

**LEARN**  
The requirements of Article XI of AFSCME'S Financial Standards Code

**UNDERSTAND**  
The Requirements of Audits

**ACCESS**  
Return to AFSCME's website to access FSC Videos and a complete copy of the Financial Standards Code

This slide features a hand holding a white ball with a blue arrow pointing to it. The word 'Goals' is at the top. Below it are three numbered items: 1 LEARN, 2 UNDERSTAND, and 3 ACCESS. At the bottom are three blue boxes with text corresponding to each goal. The AFSCME logo is in the bottom left corner.

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**\$** **How Often Should You Have An Audit?**

**It's Required:**

- At Least **Once Each Year** - check your constitution
- Upon **Change of Officers**
- When **Circumstances Warrant**



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**\$** **Who Should Perform the Audit?**

- **Trustees**
- **Independent Certified Public Accountant (CPA)**  
not otherwise connected with the union



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**\$** **Trustee Audit**

Trustees may follow procedures outlined in the **Trustees Audit Guide**



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**Trustee Audit**

**Independence:**

- Trustees are **Not Voting Members** of the Executive Board
- Maintain **Arms-Length Relationship** between the Trustees and Executive Board



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**CPA Audit**

All **Councils** and any **Local Union with 2,000 or More Members** Must Have an **Annual CPA Audit**



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**Audit Results**

- **Report on Material Deviations** from the **Financial Standards Code**
- **Action Taken** to Correct Audit Discrepancies **Must be Reported** to Executive Board and Membership



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### Audit Results

CPA or Trustees must present a **Written Report** with the following:

- **Period** the records were **Reviewed**
- **Material Deviations** from the **Financial Standards Code** found during the Audit



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### Audit Findings

- **Findings Reported** to Executive Board and Membership
- **Audit Report Attached to Minutes** of meeting at which it was Presented



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### KNOWLEDGE CHECK

What is the **Minimum Frequency** during which an **AUDIT** must be performed?



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### Pick the Correct Answer

- a) Once every 10 years
- b) Once every 5 years
- c) Once each year



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### ANSWER

The correct answer is "C"

An Audit must be performed at least once each year

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### Summary

Article XI – Audits

1. Audits must be performed at least once each year.
2. Audits are performed by the affiliate Trustees or a Certified Public Accountant.
3. The Trustee Audit Guide is an invaluable tool for the Trustees to aid them in completing their audit.

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**Secretary-Treasurer Workshop**

This Video covers only a **Small Portion** of what you will learn by attending one of our regular Secretary-Treasurer Workshops

Secretary-Treasurer Training is **Highly Recommended** for all Union Officers and Trustees

Contact your **Council or AFSCME International Representative** to schedule a class in your area

AFSCME

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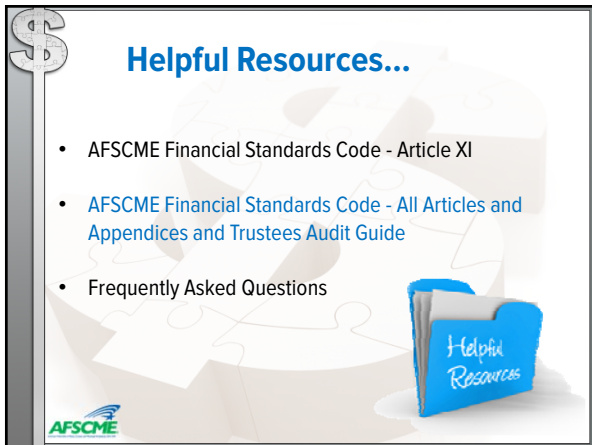
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**Helpful Resources...**

- AFSCME Financial Standards Code - Article XI
- AFSCME Financial Standards Code - All Articles and Appendices and Trustees Audit Guide
- Frequently Asked Questions

Helpful Resources

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**Thank You**

If you have any questions, please contact AFSCME's Auditing Department at (202) 429-5032.

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