

**AFSCME FINANCIAL STANDARDS CODE- REVISED MARCH 2024**

- Article I - Article XI
- Appendices
- Glossary of Terms
- Trustees Audit Guide
- Trustee Audit Checklist

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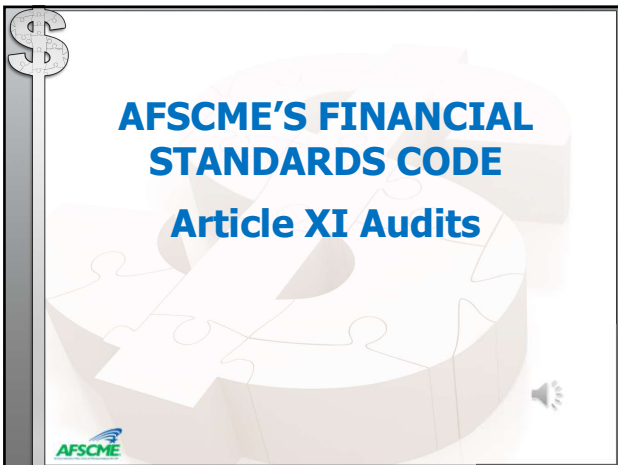
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**AFSCME'S FINANCIAL STANDARDS CODE**

**Article XI Audits**

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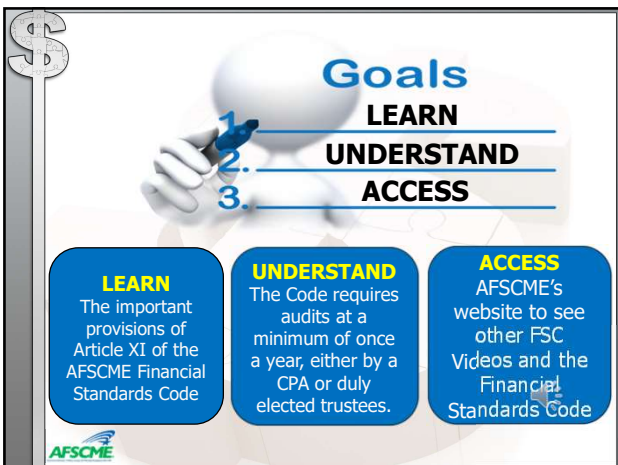
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**Goals**

- 1. LEARN**
- 2. UNDERSTAND**
- 3. ACCESS**

**LEARN**

The important provisions of Article XI of the AFSCME Financial Standards Code

**UNDERSTAND**

The Code requires audits at a minimum of once a year, either by a CPA or duly elected trustees.

**ACCESS**

AFSCME's website to see other FSC Videos and the Financial Standards Code

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**\$ Article XI - Audits**

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

- **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**

**Written Report**  
January 1 – December 31, 2022



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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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**Secretary-Treasurers Online Resource Website**

[www.afscmetreasurer.org](http://www.afscmetreasurer.org)

**Check it Out**



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