

BURKE COUNTY UNITED WAY

AGENCY AUDIT POLICY

The board of directors require that all member agencies review their financial situation yearly based on the following criteria:

- A. If agency revenue exceeds \$300,000 it shall be required to have a full audit. The specific timetable for the audit will be established with the agency each year.
- B. If agency annual revenue is less than \$300,000 the agency shall be required to submit a financial review, by an independent CPA, annually.
- C. If an agency is allocated \$7,500 or less, and is an affiliate agency it shall be required to submit annually a Balance Sheet & Income Statement by an audit committee of agency volunteers.
- D. The Executive Committee of the Burke County United Way reserves the right to change the above schedule as necessary for any individual agency.
- E. Noncompliance with the policy by an agency may result in suspension of allocations.
- F. If an agency is required to submit an audit by another source of funding, United Way will use that audit in place of other options listed above.

An agency may submit a request for a financial review outside of the criteria stated.