

AMERICAN LEGION AUXILIARY
DEPARTMENT OF OREGON
AUDIT and TAX FILING

Reviewed by: Department Finance Committee Reviewed On: January 16, 2021

Approving Body: Department Executive Committee Date Approved: January 16, 2021 **Next Review Date: 1/16/2023**

Policy Statement

It is the policy of the American Legion Auxiliary (ALA), Department of Oregon a public benefit 501 (c) (19) not-for-profit Veterans Service Organization Auxiliary, Wilsonville, Oregon, that an independent external audit of the consolidated financial statements of the American Legion Auxiliary Department Headquarters shall be completed annually, and that all required federal, state, and local tax filings are prepared accurately and filed in a timely manner.

In the absence of an Audit Committee, the Finance Committee shall assume the responsibility of the policies below.

Policies

1. An independent external auditing firm approved by the American Legion Auxiliary Department Audit Committee shall be engaged to conduct an annual audit of the financial statements for the American Legion Auxiliary Department Headquarters.
2. The American Legion Auxiliary Department Audit Committee shall provide the financial statements and report from External Auditors for the American Legion Auxiliary Department Headquarters annually to the American Legion Auxiliary Department Finance Committee.
3. The American Legion Auxiliary Department Audit Committee shall provide the financial statements for the American Legion Auxiliary Department Headquarters to the American Legion Auxiliary Department Executive Committee (DEC) in the American Legion Auxiliary Department Audit Committee's annual report to the DEC.
4. The American Legion Auxiliary Department Audit Committee shall oversee and approve the required reports to the Internal Revenue Service (IRS Form 990 plus any and all federally required forms and reports) along with all required state and local annual tax filings. These reports shall be prepared by the external auditing firm and filed by American Legion Auxiliary Department Headquarters accurately and in a timely manner.