

**Del Mar Encore Fellow/Thrive Grants for Older Adults**

## *Audit Exemption*

For questions, please contact Leigh Sempeles at (937) 225-9949 or via email at **lsempeles@daytonfoundation.org****.**

Organizations are required to submit their most recent audit when applying for a Del Mar Encore Fellow or Together We Thrive: Del Mar Grants for Older Adults. The audit should be prepared by an independent and licensed certified public accountant. The financial transparency that an audit provides to funders and donors is a key element when evaluating an organization and a grant request.

The Dayton Foundation has adopted this audit policy with the following beliefs:

* An audit is a mark of responsibility, good stewardship, and a message to donors.
* An audit builds the trust and confidence of financial supporters of the nonprofit by demonstrating best practices.
* An audit sets standards and procedures of fiscal responsibility throughout the organization.
* An audit provides the best assurances that gifts made with restrictions are consistently administered in accordance with the donors’ instructions.
* An audit protects the board, staff and volunteers of a nonprofit from unwarranted charges of careless or improper handling of funds.

**Audit Exemption**

If an organization does not have an audit, an Audit Exemption must be requested by completing this form and submitting it with the proposal for a Del Mar Encore Fellow or Thrive Grants for Older Adults.

If the organization has a financial review prepared by a licensed certified public accountant, this form must be completed and the review submitted with the exemption request.

Exemptions may be granted under the following circumstances:

* Small organizations with a budget less than $200,000.
* A small organization that has completed a financial review.
* Programs within a religious institution that use the accounting practices and reviews from national or regional religious offices.
* A nonprofit facing an extenuating circumstance where an audit is not possible. Lack of financial resources for conducting an audit is not considered an acceptable reason for an exemption.



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## *Audit Exemption Form*

Please check and explain all that apply.

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| Organization Name |
| [ ]  Small organization which has completed a financial review. |
| [ ]  Small organization with a budget of less than $200,000. Explain. |
|  [ ]  Religious congregations that follow the mandates of a religious oversight body including national or regional offices. Explain. |
|  [ ]  A nonprofit organization facing other extenuating circumstances. Explain. |