

Auditing

Wikimedia Foundation Audit Committee

The Audit Committee of the Wikimedia Foundation represents the Board of Trustees in its oversight of financial and accounting issues, providing advice

The Audit Committee of the Wikimedia Foundation represents the Board of Trustees in its oversight of financial and accounting issues, providing advice and counsel based on the experience of committee members in business, financial and accounting matters. It also serves as Board-level oversight of the relationship with the independent auditor (currently KPMG). Audit Committee members serve one-year terms, typically beginning at the start of the fiscal year in July. The committee is typically chaired by a Trustee with a financial background, supported by the Treasurer and CFO, and may include representatives from the community, advisory board, or other outside advisers.

The committee's operation is governed by a charter. It can be contacted publicly on this talk page.

Translation requests/WMF/Piagam pendirian Komite Audit

bertanggung jawab untuk melakukan audit secara independen atas laporan keuangan konsolidasi berdasarkan standar auditing yang berlaku umum dan menyatakan

Small wiki audit

language or language family Decide on a language to audit. Smaller wikis should be prioritized in auditing, as there are less contributors and smaller communities

The small wiki audit is a proposal to check the content of various small Wikimedia projects for linguistic accuracy and other issues. Ideally this would be performed on a regular basis by a team with relevant skills. This differs from the Small Wiki Monitoring Team, which mainly focuses on reverting vandalism and spam in real time.

The idea was proposed by RexSueciae during a 2020 discussion about the Scots Wikipedia.

Here, "small" is defined as low number of active users. Some Wikipedias may contain a large number of bot-generated articles but still have a small community.

As of writing, "small wiki audit" refers to an informal, non-binding process that produces reports, which can later be brought over to a local or Meta-Wiki RFC to discuss solutions.

Audit committee/Organizational best practices

legal and regulatory obligations of their jurisdiction (e.g. reporting, auditing, board structure, etc.). Sign the necessary legal agreements (e.g. chapter

The Wikimedia projects have brought hundreds of thousands of people together to work toward a common vision. This decentralization is one of our movement's core principles, and we strive to apply this principle at the organizational level as well.

In order to build trust at the organizational level, both within our movement and with the more than one million donors who contribute to our cause, every organization in our movement must go beyond local regulatory requirements and adopt our movement's unique principles and best practices around governance,

transparency, and accountability.

Translation requests/WMF/Audit committee/en

Translations of Wikimedia:Audit committee: ± ar/??????? (in progress) de /Deutsch (needs updating) en/English (published) es/español (missing) fr /français

Template:AuditLang

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The 2008-2009 Audit Committee consists of

Stu West, Committee Chair (Trustee, Board Treasurer)

Ad Huikeshoven

Michael Snow (Trustee)

Sue Gardner (WMF Executive Director), as an observer

Translation requests/WMF/Audit charter/pl

regulations. The organisation's independent auditing firm is responsible for performing an independent audit of the consolidated financial statements in

Translation requests/WMF/Audit charter/en

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Translation requests/WMF/????? ???????

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Translation requests/WMF/Audit charter/de

for the review and preapproval by the Committee of all auditing services and permissible non-audit services (including the fees and terms thereof) to be

Wikimedia Foundation Audit Committee/2022-07-25

provide a quality audit for the Foundation. KPMG will perform an audit of the Foundation's financial statements in accordance with auditing standards generally

Audit Committee Meeting

July 25, 2022

12:00 PDT - 19:00 UTC

Participants:

WMF: Amy Vossbrinck, Helen Pang, Jaime Villagomez, James Baldwin, Julian Singh, Linda Lenrow Lopez, Lisa Gruwell, Michael Snow, Nataliia Tymkiv, Raju Narisetti, Shelby Langan, and Tanya Capuano.

Alternates: Lorenzo Losa, Rosie Stephnson-Goodknight, and Victoria Doronina.

KPMG: Jeremy Peters, Victory Ijegbai

Agenda

Kick Off and Approval of May Minutes

Tanya Capuano moved to approve

Raju Narisetti seconded

Nataliia Tymkiv approved

The vote was unanimous

KPMG FY2022 Audit Plan and other related items

Jeremy Peters - Audit Partner

Victory Ijegbai - Audit Manager

KPMG confirmed its' commitment to provide a quality audit for the Foundation. KPMG will perform an audit of the Foundation's financial statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that KPMG plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. This will include consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal controls over financial reporting.

Audit timeline

March - July 2022 - Planning and risk assessment

September - October - Complete control testing, complete substantive audit procedures, evaluate results or audit procedures, review financial statement disclosures, present audit results.

The Audit Committee also made a request, as part of the audit, to recommend any opportunities for accounting operations improvements especially for complex accounting treatment such as software capitalization.

Required communications

As a component of required communications, KPMG made an inquiry of the Audit Committee regarding any known potential exposures or irregularities. None were raised.

Report out by KPMG of Newly Effective Accounting Standards

2022 -Contributed non financial assets/in kind services: presentation and disclosure requirements. WMF is already in compliance with the presentation requirement.

2023 - Lease standard: puts operating leases onto the balance sheet as asset/liability.

Presentation of preliminary fiscal year 21-22

Revenue exceeded budget by +12% - \$18M.

The functional expense ratio for programmatic spending met the annual target of 76%, and grew by +2% over FY20-21. Functional expenses underran the annual budget by -8%.

Budgetary results for Grants and community oriented investments grew by 52% - \$5M vs last year. The largest proportional growth was in Africa, which increased from ~6% to 16%. Underruns in 2 regions, due to changing government regulations in those areas, were repurposed to allow increases elsewhere.

Incremental investments were made, including Wikidata and a cache - a high-speed data storage layer which stores a subset of data so that future requests for that data are served up faster.

Cash and investments increased by 4% - ~\$9.1M YOY.

Condensed Balance Sheet Review

Assets

Current Assets* \$204.0

Fixed Assets, Net \$ 10.4

Investments, Long Term \$ 39.9

Other Assets \$ 1.2

Total Assets \$255.5

Liabilities and Net Assets

Current & Other Liabilities** \$ 11.4

Net Assets \$244.1

Total Liabilities & Net Assets \$255.5

Represents cash and short term investments (3 months or less).

Represent accounts payable to vendors & grants with conditions.

Business Operations Update - FY 21-22

Staff presented to the Audit Committee its progress to date for cross-functional improvements in scalability, automation, usability and controls.

During the last year, there have been several areas of improvement, including

Making further investment and optimization of key organizational workflows and internal systems

Designing and implementing back office support for Wikimedia Enterprise

Launching the Supplier Diversity Program. This program aims to increase the number of diverse vendors in the Foundation's list of suppliers.

Experimenting with new ways of sharing knowledge + providing Staff user support to increase Staff's knowledge and effectiveness with the foundation's internal process such as Staff expense reimbursement and procuring services

Next meeting

End of Sept/beginning of Oct which will include the results of Audit.

Please reach out to Jaime and Tanya if there are other topics you would like to cover.

Respectfully submitted, Amy Vossbrinck

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