

Treasurers & Administrator's Conference

September, 2014

The Diocese of Virginia



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Church Audit Processes in the Diocese

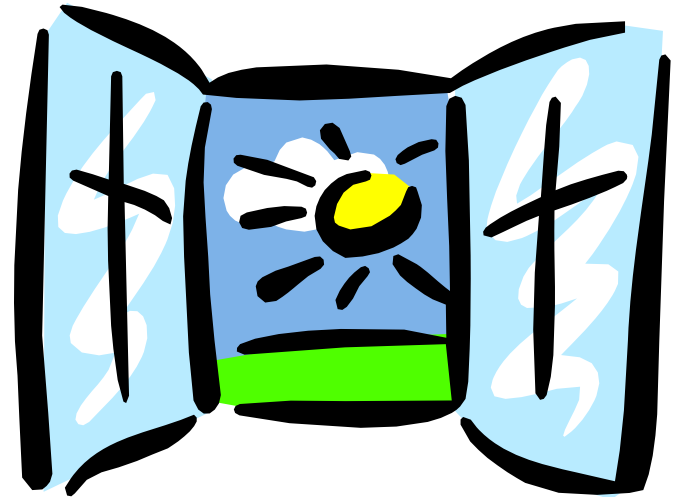
Session VI

Audits, gotta love 'em

- Canonically required
- *All* funds of the church
- Includes the *church* discretionary account
- You will also need your audits to be current to apply for church debt
- If you don't do them, what does it say about your oversight?

Two thoughts

- Where there is smoke, there is fire.
- Sunshine kills germs



Allowable Forms to Take

- **External CPA**

- Audit

- Review

- **NOT ACCEPTABLE**: Compilation

- **Diocesan Audit Forms**

- Audit Forms - Internal

- Agreed Upon Procedures (AUP) - External

What we know

- We get about 3/4 of the audits
- Most churches use the internal forms
- AUP is growing in use
- We know it is hard to get volunteers in part because of the time involved
- **How can we rethink what is most needed to not only be efficient, but also affirm financial soundness?**

Thank you for being here today!

- Places to get a lot of (helpful) information
 - www.cpg.org
 - www.thediocese.net
 - www.thediocese.net/services/finance
- The Bishop's Office
 - **1-800-DIOCESE**
 - 110 West Franklin St., Richmond
- **Evaluation**

