

Auditors' Report

Georgianne Matthews and Gabriela Vlahovici-Jones completed the audit on January 25, 2022.

Tasks Completed		Findings
1.	Year-end financial data (budget and actuals) from the QuickBooks report was reviewed for general overview of church finances.	The financial data is in good order.
2.	Collection sheets were compared to the saved Sunday envelopes to ensure donations were properly associated with donors.	Donations were properly associated with donors. However, not all envelopes showed the donation type (cash or check) and amount.
3.	Collection sheets were checked to ensure that at least two collection processors (council members) signed and dated the forms, noting the person responsible for making the deposit.	There were instances where only one collection processor signed the collection sheet and no one signed as the person responsible for making the deposit.
4.	Collection sheets were compared to bank statements to ensure that the amount deposited matched the collection sheet total.	The amount deposited matched the collection total. However, two collection sheets in January 2021 were not accompanied by physical deposit receipts. The collection sheet for July 4 was corrected and was accompanied by a second version. All financial information for that date was in good order.
5.	The checkbook ledger was reviewed to ensure that checks were signed by both the treasurer and senior warden.	The signatures are not visible on the duplicate checks. Although everything appears in order, the signatures cannot be confirmed based on the duplicates.
6.	The checkbook was examined to ensure that checks have stubs noting the expenditure, which correspond to the monthly bank statements.	Checks have stubs noting expenditures, and they correspond to monthly bank statements.
7.	Reimbursement forms and receipts were compared to reimbursement checks.	Reimbursement forms and receipts matched reimbursement checks.
8.	Reimbursements to the priest or treasurer were checked for a third signature from the senior warden.	The reimbursement form does not have a line for the senior warden's signature. The auditors did not see the senior warden's signature on forms requesting reimbursements to the priest. Some forms for reimbursements to the priest or treasurer that had just the signature of the requester.
9.	Bank statements were reviewed to ensure that expenditures matched the monthly budgeted items, reimbursement totals, and other special expenditures, for instance labor expenses for work projects.	Bank statements were in good order.

The Auditors' Overall Findings and Recommendations

The auditors' found the financial records of Christ the Savior Orthodox Church in good order.

The auditors recommend the following:

- 1) Reminding collection processors to sign the collection sheet.
- 2) Updating counting and record-keeping procedures to clarify the following questions:
 - a. When donors do not fill out the information on the donation envelope (cash / check # and dollar amount), should the collection processors fill out this information themselves (based on the donation included in the envelope) or leave the envelope unaltered, exactly as it was received?
 - b. When a collection sheet needs to be corrected, should another copy be created from scratch? Should the first copy be filed and marked as updated, or should it be discarded and replaced?
 - c. Should physical deposit receipts accompany every collection sheet?
 - d. Should there be copies of the signed checks (not just the duplicates)?
 - e. Should the reimbursement form include a line for the Senior Warden's signature?

Respectfully submitted,

Georgianne Matthews and Gabriela Vlahovici-Jones

January 25, 2022