

Financial Review Guide

St. Andrews Presbyterian Church, Tucker, GA

For the Fiscal Year Ended/ or Quarterly Period Reviewed: _____

Financial Review Committee Member's Signatures:		

Financial Review Signatures/Initials:		

A: Bank & Investment

<i>Frequency: Annually Month reviewed in detail:</i>	Date Completed	Initials	Workpaper Reference
Reconciliation of Bank and Investment Accounts			
1. Review and document procedure / process / policy currently in place.			
2. Operating bank account #			
Month			
3. Bank account #			
Month			
4. Bank account #			
Are bank accounts balanced monthly?			
Verification of beginning and ending period balance			

<i>Frequency: every odd year (1)</i>	Date Completed	Initials	Workpaper Reference
5. Account signatories verified			
6. Telephone or other transfer verified			
7. Safety Deposit box access verified			
8. Account balances confirmed by Bank / Company			
a. Name:			
b. Name:			
c. Name:			
d. Name:			

B: Income

<i>Frequency: Annually</i> <i>Month reviewed in detail:</i>	Date Completed	Initials	Workpaper Reference
1. Review and document procedure / process / policy currently in place.			
2. Offering counted by at least two unrelated persons			
3. Funds deposited in timely fashion			
4. Business manager and treasurer records compared to deposits			
5. Deposit transactions verified to GL posting			
6. Other income processes verified			
7. Designated funds directed to restricted accounts			
8. Pledges recorded on donor records			
9. Confirmations sent to donors			
a. # sent			
b. # returned			
c. Differences researched and cleared			
10. Business managers records agree with GL			

C: Disbursements

<i>Frequency: Annually Month reviewed in detail:</i>	Date Completed	Initials	Workpaper Reference
1. Review and document procedure / process / policy currently in place.			
2. Review and document vendor master update and approval policy and procedure currently in place.			
3. Invoices properly approved per policy			
4. Canceled checks examined to verify that payments were made to the proper party			
5. Confirm checks signed by proper number of and valid signatories			
6. Verify entry in check register			
7. All checks, used and voided accounted for			
8. Purchase order system functioning appropriately			
9. GL Accounts to charge noted on invoice or PO			
10. Schedule invoices to vendors over 30 days in arrears			
11. Per capita apportionments paid per session direction			
12. Mission and benevolent giving paid per session direction			
13. Interest and service charges recorded			
14. GL activity equals daily transactions			
15. Procedure in place to account for restricted gifts			
16. Procedure in place to distribute gifts regularly			
17. Designated gifts paid out on a timely basis			
18. Cancelled checks matched to invoice and PO			
19. Petty cash disbursements properly approved			
20. Petty cash reimbursements properly made			
21. Purchase order and invoice approval limit policy in place and enforced			

D: Reports

<i>Frequency: every even year</i>	Date Completed	Initials	Workpaper Reference
1. Review and document procedure / process / policy currently in place.			
2. Complete financial picture provided by reports			
3. Approved budget included in reports			
4. Over-budget expenditure approvals in order			
5. Controls for over expenditures exist and followed			
6. Policies for restricted funds exist and reviewed			
7. Restricted funds used according to policy			
8. Regular reports on pledge giving provided to Management Ministry and pastors			
9. Reports provided in a timely fashion			
10. Reports distributed to the appropriate people			
11. Both a balance sheet and income statement prepared			

E: General Ledger

<i>Frequency: every odd year</i>	Date Completed	Initials	Workpaper Reference
1. Review and document procedure / process / policy currently in place.			
2. Restricted funds separated appropriately			
3. Internal controls for receipts reviewed			
4. Internal controls for disbursements reviewed			
5. Other asset accounts reviewed, PP&E etc.			
6. Accounts receivable reviewed			
7. Prepaid expense account reviewed and reconciled			
8. Related party / employee loans noted			
9. Accounts payable reviewed and reconciled			
10. Other Income account reviewed			
11. Fund balance from prior year correct			
12. Correct fund balance carried into year under review			

F. Administrative

<i>Frequency: every even year</i>	Date Completed	Initials	Workpaper Review
1. Review and document procedure / process / policy currently in place.			
2. Church Employer Identification Number verified			
3. Files for EIN and employer tax filings safeguarded			
4. Deed to church property and/or mortgage safeguarded			
5. Insurance policies safeguarded			
6. Insurance coverage adequate			
7. Church has separate bond for persons handling money			
8. Where and how documents are safeguarded noted			
9. Persons with access noted			

G. Payroll

<i>Frequency: every odd year</i>	Date Completed	Initials	Workpaper Reference
1. Review and document procedure / process / policy currently in place.			
2. Personnel files kept on individuals			
3. Personnel files safeguarded and confidential			
4. Salaries paid according to approval			
5. Tax forms issued to employees and government authority			
6. Payroll tax deposits and timely remittances to government made			
7. Employee benefits paid and current			
a. Pension			
b. Other Benefits (describe)			
8. Session/committee/congregation approval noted and written documentation in file			
9. Material amount paid to persons on contract / honorarium verified			
10. Proper 1099 filing of approvals for persons paid over \$600 on contract / honorarium			