The Local Church Financial Review Guide Pittsburgh Presbytery

			_ Presbyteria	an Church Fi	nancial Revie	ew
[church name]						
Date Complet	ted:		_			
Committee M	embers [names &					
[name]			[signature]			
						<u> </u>
CASH						
Bank Accoun	ts in Church's name:					
Month Checked	Account #	Beginning & Ending Balances Checked	Confirmation Received from Bank	Account Balanced Each Month?	Date Reconciled	Initials
AUTHORIZA	TION & ACCESS					
☐ Verification of account signatories ☐ Verification of telephone or other transfer					r	
☐ Safe depo	osit box access checked					

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INC	COME			
	Two unrelated persons counting	☐ Transmittals checked agains	t postings to GL	
	Timely deposit of funds	☐ Transmittals checked against deposits		
	Verification other income processes	☐ Designated funds directed to	restricted accounts	
	Pledges recorded on donor records			
PLI	EDGES			
	Finance Secretary records reviewed	[Date Reviewed]	[Initials]	
	Records agree with general ledger	[Date Reviewed]	[Initials]	
DIS	BURSEMENTS			
	Invoices properly approved			
	Check number and date noted			
	Purchase order system, if applicable, working Accounts to charge noted on invoice			
	Any invoices to vendors over 30 days in arrears Apportionments paid per board direction Interest & service charges recorded Verification of checks at random			
	General Ledger balances equal daily transaction Are restricted gifts kept in separate account			
	Procedure in place to distribute gifts on a regular basis Designated gifts paid out timely			

RE	PORTS				
	Do reports provide complete picture		Are re	ports helpful to committee members	
	Do reports include approved budget		Over b	oudget expenditure approvals in order	
	Are there controls for over expenditures		Policie	es for Restricted Funds reviewed	
	Restricted Funds used according to policy		_	ar reports on pledge giving totals to ince committee	
GE	NERAL LEDGER				
	Appropriate separation of restricted funds			Internal controls for receipts reviewed	
	Internal controls for disbursements reviewed (equipment, buildings, contracts, etc.)	ed		Other asset accounts reviewed	
	Accounts Payable reviewed			Accounts Receivable reviewed	
	Prepaid Expense account reviewed			Unearned Income account reviewed	
	Fund Balance from prior year correct			Correct Fund Balance carried into next year	
AD	MINISTRATIVE				
	Church has Employer Identification Number	er			
	File for EIN & tax filings safeguarded				
	Incorporation papers are safeguarded				
	Deed to church property and/or mortgage are safeguarded				
	Insurance policies are safeguarded				
	Prior year insurance policies are safeguarded				
	Does church have separate bond for persons handling money				

PA	YROLL			
	Personnel files kept by individual			
	Personnel files safeguarded and confidential			
	Salaries paid according to approval			
	Tax forms issued to clergy persons, employed persons & government			
	Payroll tax deposits made and timely remittances to government			
	Time sheets filed and approved (not by treasurer)			
	Employer benefits paid and current			
	Are there any salary reduction plans in effect			
	Did proper board/committee approve and is written documentation in file			
	Verification of amount paid to persons on contract/ honorarium			
	Proper approvals for persons paid on contract/ honorarium			
	1099s filed for over \$600 paid on contract			
Oth	ner Items Checked			
	Other:			
П	Other:			