

Audit Committee

Report to the 234th Annual Diocesan Convention

We are pleased to report that the Diocese of New Jersey is up-to-date with all of our audits. The details are:

Diocesan Administrative Office – 2015 & 2016 – completed

Bishop's Discretionary Fund -- 2015 & 2016 – completed

Corp. for Relief of Widow, Widowers & Children –2015, 2016 & 2017 – completed

This spring, the Diocese is going to send Requests for Proposals to several auditing firms asking them to bid on doing future audits. Although we have no complaints about the work done by Mercadien & Company, it has been a number of years since we have asked for bids on doing the audits.

The Audit Committee will be broadening the scope of our duties this year and working on ways to help congregations with their financial reporting. This will go beyond just helping them with doing their audits (which is very important) but will include such items as: setting up their books, what items are required, what records to maintain, what software is available, etc. We will also be working on guidelines on how to complete committee audits, so churches can either do them themselves or different churches can work together to audit each other.

The Audit Committee encourages all congregations to submit copies of their annual financial audits or other financial reports to the Diocese each year. We are pleased to report that we have an increase in the number of financial statements the churches have been sending in.

We want to thank all the members of the committee, Ed Abramovitz, Paul Cooper, Kevin Margiatto, Chuck Perfater and Paul Wolfgang for their dedication and hard work this past year. I also want to thank members of the Diocesan staff and Kirk Bonamici, Treasurer for their contributions.

Respectfully,

Carole Forsythe, Chair
Phyllis Jones, COO