



# Reviewing the Annual Financial Report Results

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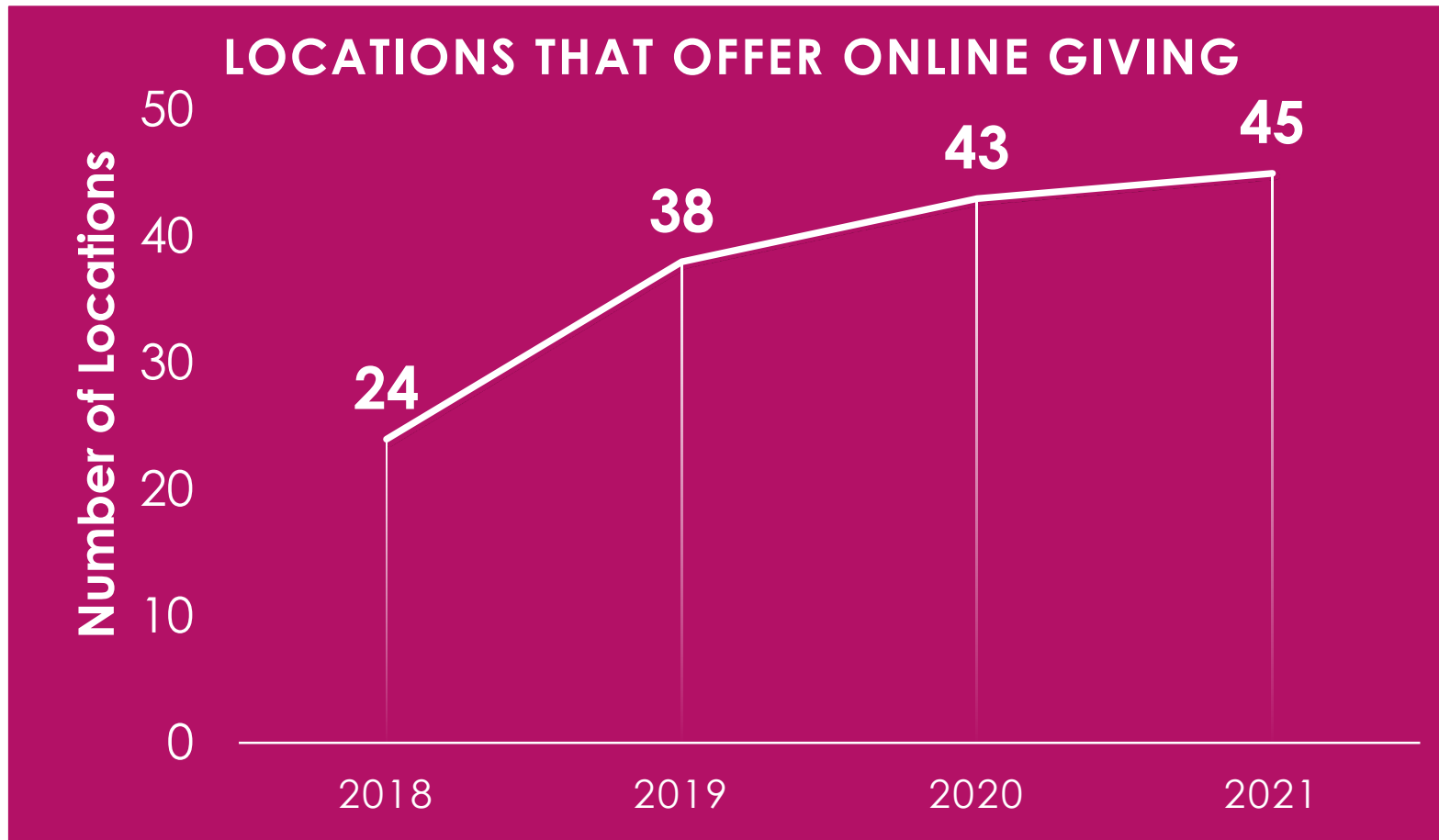
# USCCB Requirements

- ▶ Canon 1284 states that ... it is the responsibility of the (Arch)diocesan (Arch)bishop "**to exercise careful vigilance over the administration of all the goods which belong to the public juridic persons subject to him,** without prejudice to legitimate titles which attribute more significant rights to him" (c. 1276 § 1).
- ▶ “Although the (Arch)bishop will not become too involved in the details of the internal control system, he is the only person who has the power to ensure that each area of a (Arch)diocese carries out its responsibility for the system.” **As such, there must be effective oversight by the (Arch)bishop for compliance with all (Arch)diocesan policies** in each area of the (Arch)diocese
  - ▶ A properly functioning Finance Council is required by Canon Law
  - ▶ Parishes should complete an annual internal control questionnaire

# Results

- ▶ Out of the 87 organizations in the Diocese, we have received reports from 80 of them as of October 28<sup>th</sup>. (If you are one of the 7, please turn in your report 😊)
- ▶ 95% of Parishes say they use Tamper Proof Bags for Mass Collections
- ▶ 92% of Parishes/Schools etc. maintain written minutes for their Finance Council meetings.
- ▶ 99% of Parishes/Schools etc. say that all bank/investment/CD's are on their Statement of Financial Position with 6/30/21 balances.

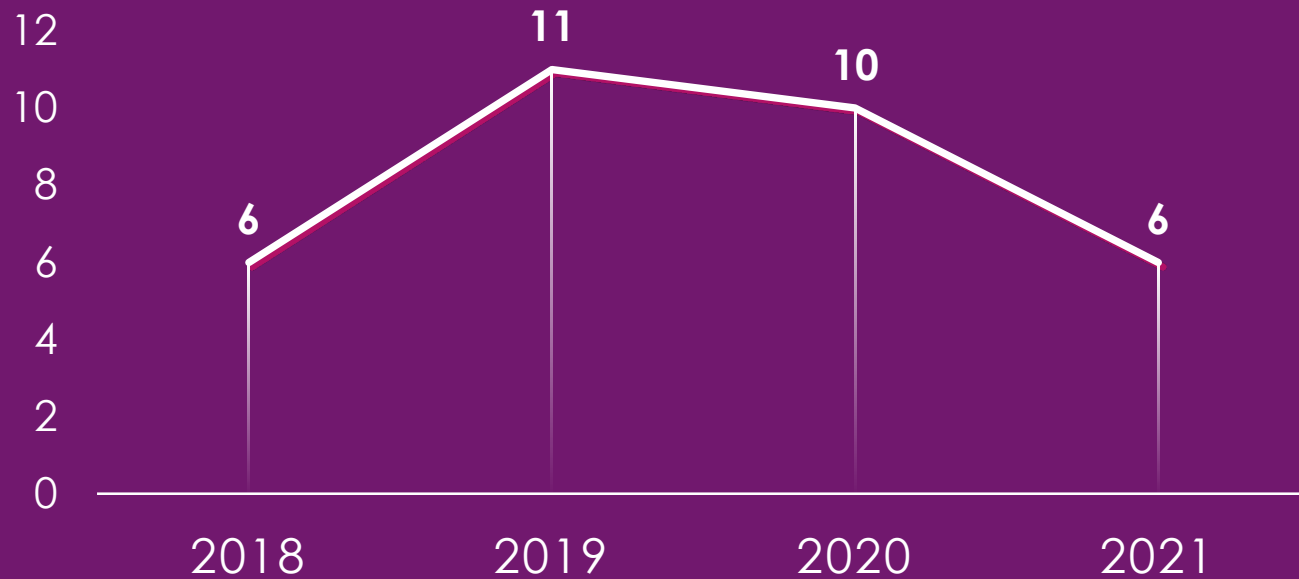
# Results Cont.



- We've had 21 locations add an online giving tool in the last 4 years.
- Popular vendors for online giving are: ParishSOFT, Vanco, WeShare, OSV, and LPI

# Results Cont.

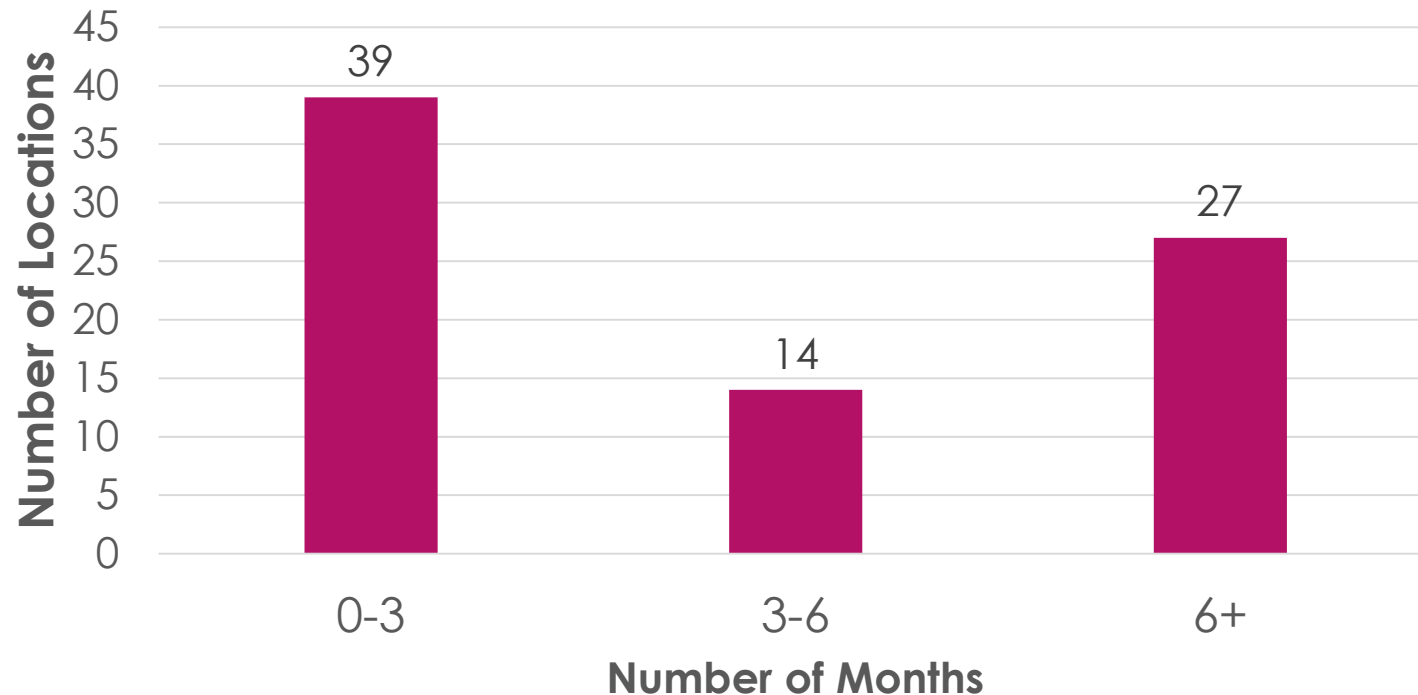
## LOCATIONS WHERE THE BANK RECONCILIATIONS ARE NOT REVIEWED BY A SECOND PERSON



- Having a second person review the bank reconciliation is one of the best controls you can put in place.
- We strongly recommend all parishes have a reviewer of the bank reconciliations.

# Statistics

## Avg. # of Months Available in Savings



- It is a good idea for your Finance Council to have a conversation about what your location would do cash-wise in an emergency.

# Statistics cont.

## % of Registered Households that Donated Funds



- This is not a perfect calculation, but it is helpful to see roughly how many of your registered families are contributing funds.

# AFR Question #17

❖ What is the percentage of contributing households in FY21?

❖ Calculation:

$$\frac{\text{Total \# of HH that contributed}}{\text{Total \# of registered HH}} = \% \text{ HH Contributing}$$



# Sharing Ideas

- ❖ Transparency (Fr. Dan, Our Lady of the Holy Rosary, Glenwood):
  - Two letters per year: financials, highlights with bullet pts
  - Steps taken to save money
  - How money was spent (not wasting)
  - Projects researched (roof-lifetime shingles)
  - Limited # of times money was requested
  - How money was invested wisely

# Sharing Ideas

❖ Jane Rychnovsky (St Patrick, Corning):

# Sharing Ideas

- ❖ Dean Roth (St Pius, Urbandale)
  - Weekly tithing in bulletin
  - Mail out 3<sup>rd</sup> Qtr. statement
  - Weekly emails to parishioners
  - Covid: Proactive reminders to continue to give
  - Simple FY statements, narrative with highlights
  - Update active registered HH; send letter after 3 yrs.

# Sharing Ideas

- ❖ Communication: Fr. Lazarus (St Mary, Red Oak)
  - It's your parish, need to support
  - Money not being wasted
  - Transparency: FC/PC: shared needs of church
  - Involved in mission bigger than the church's walls
    - Kenyan church in need. Their church felt blessed.
    - Tithes not reduced, just the opposite

# Sharing Ideas

- ❖ Communication: Nancy Schaben (St Peter, Defiance)
  - No picnic for 2 years
  - “Young people” planned a St Peter’s Festival
  - Festival not held due to Covid. Had a “Non-Fest”.
  - Fr Dan wrote a letter to parishioners and businesses not affected as much by Covid.
  - Parishioners were generous, beyond tithing

# Financial Reports to Parishioners/Donors

- ▶ Thanks everyone who submitted a copy of their most recently shared reports.
- ▶ Note: More information about Financial Reports to Parishioners on page 119 of the Resource Manual.
- ▶ Make sure you share Statement of Financial Position (asset section) in addition to Statement of Activities.