**Diocese of Newark**

**Guidelines for Financial Audits**

**List of Documents to be Submitted at Conclusion of Audit**

When the audit has been completed, certain documents are to be completed and forwarded to:

Chief Financial Officer

The Episcopal Diocese of Newark

31 Mulberry Street

Newark, NJ 07102

*The audit will not be considered complete until all of the following documents have been submitted.*

1. Word Document 3 – Audit Checklist
2. Word Document 4 – Audit Committee Report
3. Word Document 5 – Audit Committee Findings on Policies and Procedures
4. Word Document 6 – Referral Agreement and General Release for a Congregation-Assigned Auditor
5. Statement of Income and Expenses for the Year Audited
6. Balance Sheet or Listing of Assets and Liabilities as of December 31 of the Year Audited

In the case where the audit is performed by an outside CPA and not by an internal parish audit committee, note the following regarding what must be submitted:

* Documents a, e, and f are always required, regardless of whether the audit is done by a CPA or a committee
* Document b may be used by an outside CPA, but they often use a standard opinion letter that would be acceptable; the CPA must, however, indicate that they completed the Audit Checklist
* Document c may be used by an outside CPA, but they may use a different letter as long as it includes the information called for in Document c
* Document d is not applicable if the audit is performed by an outside auditor.