AUDIT COMMITTEE REPORT AND FINDINGS

To the Rector, Wardens, and Vestry of:

Church: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Town/City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Subject: Financial Audit for the Year \_\_\_\_\_\_\_\_\_

We have reviewed the financial statements resulting from financial transactions of the church

for the year indicated above. Our review was made in accordance with audit guidelines issued by the Diocese of Newark and other procedures deemed appropriate by the Parish Audit Committee.

Our objective was to determine that the accompanying financial statements present fairly, in all material respects, except as noted below, the financial position and results of operations of the congregation in accordance with accounting principles promulgated by The Episcopal Church on a consistent basis.

Exceptions noted (if none, state None):

During the course of the examination referred to above, the following items pertaining to internal controls and other operational matters, which we believe to be of a significant nature, were noted. The first category of comments includes those areas of control where recommendations of the previous auditors have been implemented. The second category of comments restates those recommendations of the prior year’s auditors that have not been acted upon but are believed to still be worthy of consideration. The third category of comments includes observation and recommendations pertaining to areas that we believe should be addressed in order to improve internal controls or procedures. This letter should be made a part of the minutes of a Vestry meeting.

I. Areas where prior year auditor’s recommendations have been implemented:

1.

2.

II. Prior auditor’s recommendations that have not been implemented:

1.

2.

III. New recommendations:

1.

2.

Our examination and report is not and is not meant to be construed as an audit and opinion rendered by an independent Certified Public Accountant.

We certify that none of the members of the Parish Audit Committee were wardens or treasurer of the church during the period covered by the audit, and that no members have any conflicts of interest in performing the audit for this congregation.

Members of the Parish Audit Committee:

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| --- | --- | --- |
| Name (please print) | Email address | Signature |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_