**Church Finance Committee Worksheet**

For a church using a review or audit, the following is a checklist of questions that the Finance Committee should consider and include in its report.

**Engaging an Independent CPA to Report on the Church’s Annual Financial Statements**

* What is the experience level of those assigned to the review/ audit?

**Review/Audit Planning**

* What is the independent CPA’s general approach to the review/audit?
* Does the Finance Committee have any specific concerns about church finances that it wants to communicate to the independent CPA before the review/audit begins? If yes, what are they?
* What are the risk areas?
* Are there any specific areas the Finance Committee would like addressed that are beyond the scope of the normal review/audit engagement? If yes, what are they?

**Committee Review of the Reviewed/Audited Statements**

* As required in Article 12.2 of the *Local Church Constitution*, do the statements conform to the *Accounting Standards for Not-for-Profit Organizations* (ASNPO)?
* Are there any significant items, including any events after the fiscal year end, that have not been given separate disclosure in the statements? If yes, what are they and why have they not been given separate disclosure in the statements?
* Have all events or pending transactions that could have a material effect on the financial position been disclosed? If no, what are they and why have they not been disclosed in the statements?
* Have there been any changes in ASNPO that need to be considered? If yes, what are those changes and how do they impact the church’s financial statements?
* Have related party transactions been properly disclosed? If not, what are they and why have they not been disclosed in the statements?
* Are the statements clear and understandable?

**In Camera Discussion with Independent CPA**

* Did the independent CPA receive full cooperation from staff? If not, please provide further information and details as to the circumstances.
* Was there any attempt to restrict the scope of the review/audit? If yes, what were they and how was this resolved?
* Was there any change in the review/audit plan? If yes, what were the changes and why were they needed?
* Is the independent CPA aware of any illegal or questionable transactions or activities? If yes, what were/are they?
* Were there any significant disagreements with staff regarding accounting or financial disclosures? If yes, how were matters resolved?
* Are there any other matters which should be brought to the attention of the Finance Committee? If yes, what are they?

**In Camera Discussion with Church Staff**

* Was the review/audit performed in a professional manner? If no, what were/are the concerns?
* Was there a satisfactory level of attention given to the review/audit? If no, what were/are the concerns?
* Did the independent CPA have the experience necessary for the review/audit? If no, what were/are the concerns?
* Does the review/audit fee seem appropriate given the quality of internal control, size and complexity of operations, and support provided by staff? If not, what were/are the concerns?
* Are there any other matters which should be brought to the attention of the Finance Committee? If yes, what are they?
* Should the independent CPA be recommended for reappointment?