

Annual Parish Corporate Governance Form

Under provisions of a Diocesan Statute promulgated on October 30, 1984, each parish is required to have a Finance Committee as required by Canon 537 of the *Code of Canon Law*. In addition, Article III of the Parish By-Laws requires a parish to have a Board of Trustees consisting of the Bishop as President, the Episcopal Vicar as Vice President, the Pastor as Secretary-Treasurer and two (2) lay members as Trustees. The roles of the lay trustees require that they work closely with the pastor to develop accurate and timely financial reporting. In order to comply with this requirement, please formalize your financial reporting oversight by the completion of the following forms:

Parish Finance Committee (Two Pages)

This form is for the reporting of your Finance Committee members, their terms and their professional titles, as well as the dates of the parish Finance Committee meetings for Fiscal Years 2023 and 2024. In addition, if your parish has shared their Fiscal Year 2023 financial statements with the parishioners, please provide us with a copy. If the parish discloses the annual parish budget in the bulletin, please inform us of the date that the information is shared with the parish.

Board of Trustee Meetings (One Page)

The Board of Trustees is required by New York State Corporate law as well as the By-Laws adopted by all parishes to hold an annual meeting which is recorded with formal minutes. Please provide the dates of the Board of Trustees meetings for Fiscal Year 2023 and 2024 and **attach Minutes of said meetings.**

Financial Governance of the Parish (Two Pages)

This form underscores the importance of the role of the Elected Trustees and the Finance Committee by requesting the Pastor and Elected Parish Trustees assess the practices and the internal control structure of the parish and to be aware of violations that have been uncovered as a result of any reviews or audits. The verification statement requests that these individuals state that the financial statements for Fiscal Year 2023 represent a complete accounting of parish finances and includes all bank account activity and other assets. It also asks if these groups meet periodically to review the finances and if they take steps to constantly improve the accuracy of the financial reporting. The questions are designed to help those individuals to become more familiar with the areas that may need additional oversight. If the Trustees need further assistance with the completion of the affirmation statement, please contact, Joseph DiSibio, Director of the Office of Parish Support for further guidance.

Kindly complete the forms attached and submit these, along with your signed parish financial report, by December 6, 2024. The forms and the financial report should be sent to your Parish Support Manager at 379 Linden Street, Massapequa Park, NY 11762.

Parish Finance Committee
Fiscal Year ended _____

Parish Name _____

Address _____

PARISH FINANCE COMMITTEE MEMBERS

<u>Name, Professional Title, Address & Phone Number</u>	<u>Year Appointed</u>	<u># of Terms Served</u>	<u>Date Term Ends</u>
1) _____ _____ _____	_____	_____	_____
2) _____ _____ _____	_____	_____	_____
3) _____ _____ _____	_____	_____	_____
4) _____ _____ _____	_____	_____	_____
5) _____ _____ _____	_____	_____	_____
6) _____ _____ _____	_____	_____	_____

PARISH FINANCE COMMITTEE MEETINGS

Dates of Meetings held during the prior and current fiscal years:

September 1, 2022 through August 31, 2023

September 1, 2023 through August 31, 2024

If you shared your fiscal year August 31, 2023 financial statements with your parishioners, please provide a copy along with this form. If you also share your approved (i.e., by the Parish Finance Committee) parish budget with your parishioners, please indicate the date that the August 31, 2024 parish budget was presented to parishioners. The date was _____.

BOARD OF TRUSTEES MEETINGS

Parish Name _____

Address _____

Dates of annual Board of Trustees meetings:

Fiscal Year 2023 _____

Fiscal Year 2024 _____

GOVERNANCE OF THE PARISH

2024

Parish Name: _____

Parish Number: _____

Town: _____

The role of the Lay Trustee is critical to the parish governance. As a corporate member of the parish, the Lay Trustee has an important fiduciary responsibility to perform certain oversight activities as required by the Parish By-Laws. The Trustees have responsibility for the property and affairs of the Parish. The following areas are enumerated to highlight specific areas of importance that have come to light based on past audits and operational reviews of parishes. The list is not meant to be all-inclusive. You may be aware of others that fall under the responsibility of a Trustee. These should be considered in your overall assessment. Should you have any questions, please contact the Office of Parish Support.

- Are personnel policies and practices in place at the parish, and is proper documentation related to human resource issues retained in accordance with Diocesan recommended record retention policies?
- Is the annual budget for the Parish reviewed by the Trustees, and monitored as the year progresses?
- Does the parish comply with all applicable federal, state, and local statutes, laws and regulations?
- Are all bank accounts that are in the parish name or ministry name (e.g.: religious education, stipend, or CYO) and use the parish federal ID number included on the financial report?
- Have bank reconciliations been done by someone independent of the cash disbursement process and are they done on a regular basis throughout the year and at year-end for all accounts?
- Does the parish prohibit payments and or checks payable to “cash” for salaries and/or services or expenses that are beyond incidental expenses, such as postage?
- Are investments and other assets properly reflected on the financial statements?
- Is the parish in compliance with Diocesan investment guidelines?
- Have you received and understand the responsibilities of the position of Trustee as specified in the Parish By-Laws?
- Have restricted contributions been properly classified and accounted for and approved by the Bishop (i.e., endowments and trusts)?
- Has the parish obtained advance approval from the Bishop for Capital Expenditures greater than \$25,000?
- Has the parish obtained advance approval from the Bishop for Capital Campaign fundraising efforts?
- Are all employees paid on the books and do they receive a W-2 at the end of the year?
- Are all musicians/cantors classified as employees and receiving a W-2 annually?

- Are all independent contractors paid on the books and do they receive an IRS Form 1099-MISC for earnings over \$600 at the end of the year?
- Have you reviewed the results of any parish audits or reviews?
- If the parish and/or school sponsors any gaming activities (e.g.: raffles, Bingo), have you complied with all federal, state and local requirements related to reporting, withholding, etc.?

ANNUAL VERIFICATON STATEMENT

Please accept this statement as the annual verification concerning governance of the parish for the current fiscal year. This is to verify that:

- The Elected Trustees have reviewed the above and attest that they are in compliance with the responsibilities as outlined in the parish by-laws.
- The Finance Committee regularly reviews and discusses the budget and periodic financial statements and has taken the steps necessary to improve the accuracy and completeness of the financial reports.
- The enclosed financial statements for August 31, 2024 represent, to the best of our knowledge and belief, an accurate and complete accounting of parish finances and include all activities of bank accounts and other assets.
- The Pastor and the Elected Trustees have met, developed, and discussed the financial statement and budget of the parish.

The above is hereby affirmed by the Pastor the Parish Trustees and the Finance Committee Chairperson:

PRINT NAME

SIGNATURE

DATE

Pastor

Trustee

Trustee