

## **GUIDELINES FOR COMPLETING FINANCIAL REPORTS TO THE PARISHIONERS**

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These guidelines have been established to create a consistent and accurate method for all parishes to report the receipts and disbursements for the given period to the parishioners.

### **Report Type - Adjusted Cash Basis**

Semi-annual Parish Report to The Parishioners

Annual Parish Report to The Parishioners

The standard reports that are provided to parish bookkeepers can be modified to meet the parish's needs. The standard report consists of the following three sections:

1. Statement of Operations (To be published within the bulletin)
2. Statement of Position (Not required to be published with the bulletin but some pastors will publish this section of the report)
3. Supporting schedule to the Statement of Position (This schedule is linked to Statement of Position and should be completed before completing the Statement of Position)

Bookkeepers can develop their own style of these reports if they meet the Financial Services Office requirements and receive written approval prior to issuance of the report.

The reporting submittal dates for both the Semi-annual report and the Annual report will be established by the Vicar General. These reports need to be submitted via email as an excel file. No PDF files will be accepted. In addition to the reports, the actual bulletin that contains the report needs to be mailed to the Financial Services office.

### **Accounting software reports needed to complete the Parish Report To The Parishioners**

Bookkeepers will need to generate an Income Statement and Balance Sheet to complete the required reports.

The Semi-annual Parish Report to The Parishioners reporting period is July 1<sup>st</sup> - December 31<sup>st</sup>.

The Annual Parish Report to The Parishioners reporting period is July 1<sup>st</sup> - June 30<sup>th</sup>.

### **Guidelines to complete the Semi-annual Parish Report To the Parishioners**

All the receipts and disbursements need to be reported to parishioners within two categories, Parish Operating and Parish Non-Operating.

All the designated collections should be reported in the Parish Operating Revenues section and all the designated collection expenses should be reported in the Parish Operating Expenditures section.

On the standard report the income statement information should be used to complete the Statement of Operations tab.

Unlike the Annual Parish Financial Report (online report) the Parish Activities revenues are reported within the Parish Operating Revenue for funds collected and the expenses for the Parish Activities are to be reported within the Parish Operating Expenditures. (The Parish Activities are reported as a net figure within the Parish Operating Revenue section on the Annual Parish Financial Report.)

To account for fluctuations in the fair market value of investments, unrealized gains or losses can be reported as part of either Parish Non-Operating Revenues / Expenditures or these changes in the Fair Market Value can reported as a footnote within the reports.

Parishes that have an Elementary School, the Receipts and Expenditures only need to be reported on the Annual Report To The Parishioners.

Additional information that needs to be reported to the parishioners is any past due debt to the Diocese. All past due debt should be reported on page two of the standard report. If your parish is current with all billings page two should indicate a zero-balance due and still be included in the bulletin report.

### **Guidelines to complete the Annual Parish Report To the Parishioners**

The Annual Parish Report To The Parishioners needs to follow the same reporting requirements as those listed for the Semi-annual Parish Report To Parishioners. The only additional reporting requirements are for those parishes with an elementary school. The additional reporting requirements for parishes with schools are listed below:

- Tuition income
- Tuition subsidy from parishes without a school
- Other school income
- Total school expenses
- Parish subsidy to school
- Total students enrolled
- Actual per pupil cost
- Parish subsidy of per pupil cost