



Annual Audit-Fund Balance Report

Date: September 29, 2020

Charge: Salem-Olive Branch

ChargeID: 694

For the Period beginning 01/01/19 and ending 12/31/19

Annual Audit - Fund Balance Report for 2019 The Committee on Finance is required to make provision for an annual audit of the records of all the financial officers (including the financial secretary or church business manager and treasurers) of the church and all its organizations and shall report to the Charge Conference. Guidelines for handling of an accountability of funds can be found in the 2009-2012 United Methodist Church Financial Records Handbook and in Guidelines for Leading Your Congregation: FINANCE, available at <http://www.cokesbury.com>, and The Local Church Audit Guide, available at <http://www.gcfa.org>.

Copies of this report should be filed with the recording secretary, pastor, district superintendent and chairperson of the committee on finance.

Annual Audit - Fund Balance Report

1. Receipts, Disbursements, and Balances (Round to nearest whole dollar)

Local Church Funds	Balance at Beginning of Period	Cash Received and Recorded	Total Disbursements for Period	Transfers	Balance End of Period
General Fund	\$18,173.00	\$145,656.00	\$140,387.00	\$0.00	\$23,442.00
Benevolence Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building or Improvement Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Board of Trustees' Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
United Methodist Women	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
United Methodist Youth Fellowship	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
United Methodist Men	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Church school	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Page 2 Audit Report

Other Organizations or Funds (Enter Fund Name Below)	Balance at Beginning of Period	Cash Received and Recorded	Total Disbursements for Period	Transfers	Balance End of Period
The The Auditors has examined the accounts listed on the front side; reviewed procedures of counting and accounting under the current Book of Discipline: has reconciled receipts and disbursements with bank deposits and bank balances; and has found the balances displayed to be correct, procedures proper, and records properly kept, except as noted below (attach additional pages as needed):					
Response:					
3. Recommendations for changes in financial policies and practices:					
Response: See attached report in the signed Charge Annual Fund Balance report uploaded to the document dashboard.					

Signatures of the Church Audit Committee (if applicable)

Chairperson _____

Printed Name _____

Date _____

Member _____

Printed Name _____

Date _____

Completed By: Angelina White salemolive2@aol.com

This report will be received, and any necessary action taken, by the annual charge conference.

INSTRUCTIONS Rationale: Audits are for the benefit of the local church. They are our first line of defense against the possibility of funds being misused. ¶ 258.4d of The Book of Discipline of The United Methodist Church 2012 instructs the AnnualAudit Committee of each local church to provide for an annual audit of each local church account. It is strongly recommended by the Cabinet that the audit be done by a nonmember of that particular church, with the Guideline sheet being signed by that person, and mailed by that person to both the District Office and the local church AnnualAudit Chairperson. Suggestion: churches barter with each other for use of personnel to conduct the audit, i.e., "I'll do yours, if you will do mine." If a member of the church being audited is chosen to do the audit, that member **MUST** be a person who is not currently a financial officer of any of the accounts, nor the spouse or immediate family member of any such financial officer. Churches with budgets in excess of \$200,000 are urged to pursue a professional AnnualAudit. Church members doing audits are also asked to provide a copy of the Guideline sheet to both the District Office and the church AnnualAudit Chairperson.

General Notes:

Audit completed by Deborah Parker on 04/28/2020