

Orthodox Church in America
DIOCESE OF NEW YORK AND NEW JERSEY
Office of Treasurer
P.O. Box 372
Wayne, NJ 07474-0372

The following are the procedures for internal accounting controls for the Diocese of New York and New Jersey.

Receipts:

Checks are received on a monthly basis from diocesan parishes for the monthly assessments. Generally the checks, along with the corresponding assessment sheet are mailed to the diocesan post office box and are picked up several times each week by the bookkeeper. (Assessment amounts are calculated using the census number submitted by each parish. The census figure is multiplied by the “per head” amount decided upon each year by the diocesan council.)

The bookkeeper opens the mail and logs the individual assessments into the system and then files the paper copies. The checks are then entered onto a deposit slip and taken to the bank. The lump sum deposit is entered into the accounting system. The receipt for each individual church is their cancelled check.

Each month, a report consisting of those parishes with outstanding debt is sent by the bookkeeper to the diocesan treasurer and to the diocesan chancellor.

Disbursements:

When an invoice is received, the bookkeeper checks the invoice for accuracy (all charges are explained, receipts attached, etc.). The bookkeeper, on advice of the treasurer, assigns a budget category to the expense.

The treasurer then reviews each invoice regardless of dollar amount. Invoices cannot be paid without treasurer approval. Once the invoice is approved and initialed, a check can be cut and mailed. The check is then mailed with a copy of the invoice/a remittance letter describing the purpose of the check. A copy is also kept for file.

There are disbursements each month that are not invoiced. These disbursements are for personnel compensation as well as missions. There is a set list of these and that list is only amended by order of the bishop, the chancellor, and the treasurer.

All check disbursements are then recorded in the accounting system.

Cash disbursements are never made.

Bank Statements:

A bank statement is received each month (the diocese currently only has one checking account). The checking account is reconciled to the bank statement each month. The treasurer reviews the bank statement and reconciliation at this time.

Reports:

Each month an income/expense statement is prepared by the bookkeeper along with a cash flow statement. It is sent to the treasurer and the chancellor for review and presentation to the diocesan council.