

Diocese of the Midwest

Audit Findings: July 11, 2022

The Diocesan Auditors performed a routine audit of the operation fund, checking Account, Credit Card Activity, Investment Accounts and Payroll records of the Dioceses of the Midwest for the Period of July to December of 2021 and January to March of 2022 by verifying check stubs, receipts and reports. This Audit is not governed by accepted auditing standards.

2022 Findings and Recommendations are as follows:

Checking Account: BOA

Balances on reports verified with bank statements

Unable to locate PROOF OF PAYMENT (CHECK STUBS)

- **November of 2021:** no corresponding paperwork
Check # 15823 OCA pension for \$411.45
Check #15996 Orleans Psych for \$1400.00
Check #15997 Dr. M. Keller for \$2150.00

Credit Card Statements/Receipts

- August of 2021: No problems found
- November of 2021: No statement or receipts
- February of 2022: No statement or receipts

U.S. Savings Bonds:

- As of 3-31-2022 each of the bonds are worth \$19,932, there are three (3) bonds. The need to be cashed in after October of 2022, as they stop accruing interest.

Payroll:

- 2021 W2 Documents were in order
- 2021 NEC were in order

Investment Accounts:

- Investment accounts were compared to balance sheets for the 9-month period audited.
- Balances were checked on the copies of the bank statements and compared to reports submitted in drop box by the staff.

Recommendations:

1. All financial statements, credit card statements, receipts, etc. should be kept onsite at the DOM Chancery and made available for review by the auditors.
2. Continue to utilize drop box for sending financial records, reports etc., this makes the audit easier.
3. Bills need to be paid by the due date to avoid penalties and finance charges. A BOA credit card statement was accessed a late fee on 12-3-2021.

Respectfully submitted
Diocesan Auditors

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