

THE EPISCOPAL DIOCESE OF MAINE

CONGREGATION AUDIT PROGRAM

SUMMARY OF PROGRAM:

The Canons of the Diocese of Maine require parishes, missions, and other church-related organizations to be audited annually. The Canonical audit requirement can be fulfilled by having an audit performed by an independent Certified Public Accountant or by an audit committee as authorized by diocesan authority. The Congregation Audit Program provides Policies and Procedures for fulfilling the audit requirement.

The Congregation Audit Program allows congregations to fulfill its audit requirement over a four year period by performing Committee Audits (Internal) for three years and having either an independent Certified Public Accountant audit or a Committee Audit (Diocesan supervised) for one year out of the four. The Committee Audit (Diocesan supervised) is overseen by Diocesan Finance Office staff in coordination with a congregation's audit committee.

The administration of the Congregation Audit Program follows the following Policies and Procedures:

POLICIES AND PROCEDURES

1. Audits performed by independent Certified Public Accountants, Audit Committees (Internal), and Audit Committees (Diocesan supervised) will conform with Chapter VI: Audit Guidelines For Congregations of The Manual of Business Methods in Church Affairs published by the Finance Office of The Episcopal Church.
2. All congregations will have an audit performed by either an independent Certified Public Accountant or by an Audit Committee (Diocesan supervised) no less than once every four years. For any year for which the independent Certified Public Accountant or Audit Committee (Diocesan supervised) audit is not performed, an Audit Committee (Internal) audit is required.
3. The cost of an independent Certified Public Accountant audit will be borne 100% by the congregation.
4. **The results of an Audit Committee (Diocesan supervised) audit will be documented by (a) the Audit Committee Certificate, and (b) the Audit Committee Findings on Policies and Procedures.** Both documents will be signed by both the congregation's audit committee members and representatives of the Diocese of Maine Finance Office.