

# Financial Reporting and Accountability Checklist

## How to Use This Checklist

This checklist helps church leaders decide what financial reports should be prepared, who should receive them, and how often they should be reviewed.

## 1. Regular Financial Reports

Report	Audience	Frequency	Complete
Budget to actual statement	Staff and finance committee	Monthly	[ ]
Balance sheet or statement of financial position	Finance committee	Monthly or quarterly	[ ]
Restricted and designated fund report	Finance committee	Monthly or quarterly	[ ]
Cash balance report	Senior leadership and finance committee	Monthly	[ ]
Giving trend report	Senior leadership and finance committee	Monthly	[ ]
Congregational summary report	Church body	Quarterly or as bylaws require	[ ]

## 2. Review Questions for Leaders

- Are receipts and expenses tracking with the budget?
- Are there unusual variances that need explanation?
- Are restricted funds being used according to donor restrictions and church policy?
- Are cash reserves adequate for payroll, ministry, and emergencies?
- Are there facility or maintenance needs that should be planned now?
- Are reports clear enough for non financial leaders to understand?

## 3. Accountability Practices

Practice	Yes	No	Needs Work	Notes
Financial reports are reviewed by a committee or leadership group.				

Minutes reflect major financial decisions and approvals.				
Church body receives reports according to bylaws.				
Annual budget is approved according to church governance.				
Financial records are retained according to a written schedule.				
Outside review, audit, or agreed upon procedures are considered regularly.				

#### 4. Restricted and Designated Funds Review

Fund Name	Purpose	Balance	Recent Activity	Action Needed

#### 5. Annual Accountability Calendar

Month or Quarter	Accountability Action
Quarter 1	Review prior year results, records retention, and annual giving statements.
Quarter 2	Review internal controls, insurance, and authorized signers.
Quarter 3	Begin budget planning and ministry requests.
Quarter 4	Finalize budget, approve compensation changes, and communicate stewardship priorities.