



Financial Checks and Balances

June 2007

In light of some regrettable incidents within the Richmond Diocese this past year, we thought it would be useful to detail the checks and balances we have in place to protect your financial contributions and ensure their intended purpose.



Our process commences with Masses every weekend. A Liturgy Minister and one Finance Council member form a team to safeguard the money collected at each Mass. These two individuals cannot be related – so, there are no husband-wife, parent-child, brother-sister, etc. teams. They place each collection into a sealed bag, and each one signs the bag. They secure that bag in a locked night deposit bank bag. This process is repeated for each weekend Mass.

The locked night deposit bank bags go into the night depository at our bank on Saturday and on Sunday. None of them are kept onsite overnight.

When it is time for counting the collections, our Counting Teams go into action. Each Counting Team has its own captain and a sizeable number of counters. A Counting Team captain, who does not have keys to any of the locked night depository bags, retrieves them at the bank. The bags are then unlocked in the presence of the whole Counting Team.

The Counting Team separates the contents of each bag into loose checks, loose cash and coin, white envelopes (offertory), pink envelopes (debt reduction), and green envelopes (social concerns). At least two counting team members run a tape and count the separate collection categories. The sub totals are placed on a tally sheet that is reconciled with the adding tapes for each classification. The deposit slip is completed and totaled, verified with the tapes and tally sheet and deposited at the bank. We keep copies of the tally sheet and deposit slips at the church office.

We are fortunate to have 5 Counting Teams, each with its own captain. The separating, counting, and verification process takes each team approximately 2 hours every week. Coupled with the transportation and deposit effort, our volunteers put in approximately 16-20 hours of work each weekend collecting, verifying and depositing offertory funds. The process we employ is in full compliance with and even exceeds the recently published Diocesan policies.

Separate from the Counting Team, a Data Input Team uses the Counting Team’s records to enter and record all of the envelope and traceable loose check contributions so that each household is properly credited for their contributions.

Although it involves a great deal of time and effort, with much checking and rechecking, we can be assured that the parish provides good stewardship of our contributions by making every effort to keep them secure and properly accounted for, deposited and recorded.

Commitment Update

Annual Amount Pledged:	\$ 483,559
Year-To-Date Pledged (Jan -May):	186,067
Year-To-Date Given (Jan-May):	161,986
Redemption Rate:	87.1%
Total Contribution (Jan-May)	\$ 210,804