

## Diocese of Covington

Policies & Procedures Manual

Section: Compliance – Other

Policy: Reporting Requirements

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### PARISH ANNUAL FINANCIAL REPORT

The Diocese requires every parish to submit a year-end report for the fiscal year ending June 30 every year. This is a standardized report for which the diocese provides a form. The requested information requested consists of a balance sheet, income statement and supporting schedules for the parish, school and all related organizations. The diocese reserves the right to request additional information as required.

The pastor of each parish is the responsible party for these reports and must sign the report along with each of the Parish Finance Council members.

### PARISH MONTHLY FINANCIAL REPORTING

The business manager or bookkeeper should submit monthly parish/school financial reports for each parish organization and committee to the pastor. These reports should be formally reviewed by the Parish Finance Council. Since some finance councils meet on a quarterly basis, they should review the most recent quarter. The parish, using the resources of the business manager, parish finance council and the pastor, should publish an annual finance report listing income and expenses at the close of the fiscal year. This is in compliance with [Canon 1287, §2](#) which states: “According to norms to be determined by particular law, administrators are to render an account to the faithful concerning the goods given by the faithful to the Church.”

### ANNUAL PLEDGES

Pledges for annual stewardship commitments should be entered into a system (PDS Census Program or a manual system) so that comparison reports can be generated which show the difference between amounts pledged and actual contributions received. These reports should be reviewed by the stewardship committee and the pastor.