NEW SPRING BAPTIST CHURCH, YAKU AREA, OGBOMOSO

ANNUAL AUDITOR’S REPORT (JULY – DECEMBER 2019)

REPORT TO THE CHURCH-IN-CONFERENCE JANUARY 12, 2020

The following are major observations and recommendations to the church.

Observations

1. The Treasurer’s and Financial Secretary’s records were examined. Bank statements were also reconciled with the registers kept by both officers. There was no consistent signatures of the Financial Secretary or the Assistant and the Treasurer and Assistant to confirm the amount that was received by the Treasurer in the Financial Secretary’s register. The Treasurer’s reports are true reflections of financial transactions.
2. Also, there were some cash requests that were not signed by those who received money for one activity or another. Some that were signed do not have the name of the receiver. Some do not retire the advance money collected within the date of retirement as provided for on the form.
3. The Church annual income budget performance that is not less than 70% is well encouraged except the benevolence that is 43.3% while the Departmental/Committee expenditure budget was reduced to meet the need of the Church building project.

Recommendations:

1. Members are reminded to collect receipt for all the financial transactions including bank receipt/statements etc., and file them in order to allow auditor do proper review.
2. Members are reminded that advances must be retired at the latest seven days after the completion of the activities for which an advance was taken.
3. Receipts, issued in the name of the church, should be obtained especially for major payments on behalf of the church. When this is not possible, for instance payment was made into the bank account of the service or goods provider and the payee is out of town, the bank teller should be attached to the expense report as a proof that the money has been paid.
4. Members are increasingly making use of direct deposit/transfer into the church’s bank account. Since the information does not reach either the Financial Secretary or Treasurer, the church should consider having online access so that appropriate officers can monitor the transactions and inform the financial officers to update their registers.

Blessed Agboola

Church Auditor

January 12, 2020