



Catholic Diocese of Columbus

Policy Guideline
 Diocesan Parish School All

205.0 – Regular Reporting

Financial results are reported to the Bishop (for Agencies and Institutions), Pastor (for Parishes) or Principal and Superintendent (for High Schools) on a monthly basis to facilitate control and timely action. The reporting must include a Statement of Financial Position and a Statement of Activity. A Statement of Cash Flow is highly recommended as part of the regular reporting package. The recipient is responsible for reviewing the reports and initiating actions required to assure that financial results are consistent with the appropriate budget.

Financial results are reported to the Diocesan/Parish/School Finance Council during each scheduled meeting. This must include the most recent Statement of Financial Position, Statement of Activity and, if available, a Statement of Cash Flow. The format of the Statement of Financial Position and Statement of Activity are defined in **Policy 202.0**.

Financial results are reported to the School Advisory Board on a regular basis, but no less frequently than quarterly. This must include the most recent Statement of Financial Position, Statement of Activity and, if available, the Statement of Cash Flow. The format of the Statement of Financial Position and Statement of Activity are defined in **Policy 202.0**.

For Parishes, at least on an annual basis, a report will be published to the parish community which includes sources and amounts of income, indebtedness, parish savings and investments, and expenditures. At the time of the annual report to the parish, the budget for the coming year must also be shared.

At least on an annual basis, a report will be prepared to the Diocese as a whole and published in the Catholic Times that shows the Statements of Financial Position, Activity and Cash Flow for the funds under the control of the Diocesan Finance Office. The reporting will also include a consolidated report of the results of Parishes and a report of financial position and activity for the Diocesan High Schools.

When a planned change of Pastor occurs, the prior Pastor, prior to the end of his tenure, is to review the latest available Statement of Financial Position and Statement of Activity, and for the benefit of the new Pastor, attest to the accuracy of both statements. This attestation is to be in writing. This policy will also apply to the change of Principal at a High School, interparochial or consolidated Elementary School.