

Financial Records Review Committee Annual Report

2023-2024 Church Year

Financial Records Review Committee (FRRC) Members: Frank Grossman & Rob Bate

Our bylaws require FRRC review the annual statements of the Treasurer of the Church together with any additional financial records of the Church supporting said statement that it deems necessary. The reviews verify that the fiscal records and financial transactions of each component are transparent, orderly, and consistent.

The Committee conducted a review of the UU Church (Ericka LaValley, Church Administrator)

The Children's Winter Garden with White Wing School and Nashua Cemetery Association did not respond with a meeting time and as such we were not able to review them.

UU Church of Nashua

Attendees; Ericka LaValley (Church Administrator) and Frank Grossman

We met over Zoom with Ericka at the church offices. The most exciting change was that Erika and Rev. Allison have worked together to create a manual of financial policies and procedures. It is nice to have all of this in one place.

Not much had changed in the day to day handling of the church finances. A few more automated processes and payments. All appeared to have good reconciliation processes.

We spent most of our time discussing the Building Our Vision (BOV) capital campaign funds. The pledges have been coming in, in a number of different methods from stocks, being handled by the Merrill Lynch account, to payments through Breeze. All were being tracked and processed and all the money being kept in a separate TD Bank savings account. Erika and the accountant had created a new form that is used for any money coming into our out of the savings account, with all relative information such as invoices stapled to the form. This makes any reconciliation that is needed easy to follow. Also many of the payments for the invoices so far have been large enough to require two signatures. Meaning that the president or treasurer of the board are also reviewing these transactions. We felt that they had put good procedures in

place for this money and that they are ready for a larger number of transactions that will take place as construction starts this summer.

Areas of concern:

We did not hear any concerns this year.

Acknowledgement

The committee would like to extend sincere appreciation and gratitude to all parties who opened their books and responded to FRRC inquiries. Without exception, everyone was extremely open, accommodating and supportive of the process.

Respectfully Submitted:

Frank Grossman

Rob Bate