

Monthly Financial Review Process

1. Purpose

This guidance establishes the internal monthly financial review process to ensure accurate reporting, effective oversight, and compliance with Board policies. It reflects our commitment to financial transparency, accountability, and responsible stewardship in service of our mission and values.

2. Organizational Guidance

The monthly review process involves coordinated responsibilities among staff and external review with financial oversight roles. Each role contributes to producing accurate and meaningful financial information for decision-making and monitoring:

- **Bookkeeper Responsibilities:**

- Manage all Accounts Payable transactions.
- Ensure accurate chart of accounts coding for all entries.
- Receive and deposit funds in a timely and secure manner.

- **Controller Responsibilities:**

- Oversee and execute the month-end closing process.
- Reconcile accounts and generate accurate monthly financial reports.
- Provide completed financial reports to the Finance Executive.

- **Finance Executive Responsibilities:**

- Review all monthly reports for accuracy, consistency, and clarity.
- Make budget amendments in response to actual activity, within Board policy limitations.
- Submit final financial reports to:
 - The Staff Executive Team for operational awareness.
 - The Board of Trustees as part of financial monitoring and oversight.

3. Related Content

- [Board Policy 3.3.1](#) - Financial Accountability of the Senior Minister
- [Board Policy 3.3.8](#) - Financial Transparency and Reporting
- [Finance Team Guidance](#)

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