

**Presbytery of the Northern Plains
Review of Financial Records
For the Year 2023**

The financial transactions and records of the Presbytery of the Northern were checked for accuracy, supporting documentation and authorization, following the outline for conducting the PNP financial review. Receipts of per-capita, special offerings and gift funds designated for PNP, Synod, PCUSA and PNP Missions were identified by the contributing church or donor information. All receipts were verified against the disbursement records and found to be accurate and complete.

Income: The year-end statements from all banks and investment accounts were reviewed and matched the amounts reported on the December 31, 2023, PNP Financial Statement. The deposit book and reconciliation of the checking and money market records were verified and accurate in accordance with the Balance Sheet and Funds Overview Report.

Expenditures: All vendors and individuals receiving reimbursement during the year 2023 were reviewed for adequate documentation and allocation of expense to the respective committee or ministry team. All reimbursements to staff were found to have normally accepted documentation and verified amounts appeared on the check records. Monthly reports on expenditures, by category, were found to be complete and accurate. Vouchers continue to be used only where source documentation lacks complete information. Personnel salary and payroll are provided through an outsourcing agreement with the Synod of the Lakes and Prairies.

Note: Stop-Payment Transactions

Checks that have had stop-payments initiated should be recorded as VOIDED checks. The replacement checks should be recorded in the register, with the corresponding dollar amount of the check that cleared, as that is what happened. *(Currently, the ledger shows the replacement check with no dollar amount and the lost check has not been voided. There is a note in the file regarding these transactions, but the information is not clear and does not address the actual events. The information provided states the replacement checks were voided in the accounting system. However, that is not the transaction that happened at the bank, the replacement checks were cleared and funded by the bank).*

The stop-payments should be initiated with the bank in a timely manner, preferably within 30 days. *(One check was dated 11/22/2022 and stop payment date was 7/14/2023. The other check was dated 5/19/2023 and stop payment date was 7/13/2023).*

Recommendation is, for a change of procedures to follow the steps noted above; Ledger to reflect any lost checks as VOIDED and replacement checks dollar value as cleared the account. Going forward, a 30 day reconciliation of the account with contact made for items outstanding to determine if a stop-payment should be initiated. Bookkeeper's discretion accepted to wait 60 days for based on previous account interactions and payment patterns.

Based on the review, the financial statements of The Presbytery of the Northern Plains for the year 2023 represent the revenue, expense fund balances and financial position as stated. No financial consequences were associated with the review of the stop-payment procedures.

Sherri A Stern
PNP Financial Task Leader
Treasurer First Presbyterian Church, Fargo
Audit/Review completed 8/1/2023

Scott Swanholm, CPA
Consultant
Eide Bailly

**Presbytery of the Northern Plains
Financial Task Force / Investments**

September 12, 2024

**New Covenant Trust Company
Presbyterian Foundation**

Total Fund Balance

September 12, 2024 **\$1,481,279.43**

9/12/2024

-PNP Endowed Acct XXX0527 \$941,687.86

-PNP Support Acct XXX0551 \$539,591.57

December 31, 2023 **\$1,351,399.40**

12/31/2023

-PNP Endowed Acct XXX0527 \$847,427.76

-PNP Support Acct XXX0551 \$503,971.64

December 31, 2022 **\$1,214,983.74**

12/31/2022

-PNP Endowed Acct XXX0527 \$770,312.29

-PNP Support Acct XXX0551 \$444,671.45

Questions regarding this report or further documentation of the information provided may be requested from Sherri Stern.

Respectfully submitted,

Sherri Stern

PNP Financial Task Force Moderator

john.sherri.stern@gmail.com

701-429-3522