

Unity Church of North Easton

01/22/2023

Audited Financial Report

As 6/30/2022

Dear Members of Unity Church,

It is customary for organizations to audit the financials periodically. It has been a long time since Unity of Church of North Easton (UCNE) had an audit review. At the last members meeting the financial reports were submitted and I noticed a few line items (expenses) seemed incorrect. As a result I offered to do the audit and enlisted help from Bob Champagne-Willis, as we both have accounting backgrounds, to be sure the audit reflects proper accounting methods.

The reports submitted today have been reviewed by Michael Achey, Greg Wolfe, and Jen Gold and the EC.

Audit Results

1. Bank accounts had been reconciled and were in agreement.
2. The sound system was listed as an expense. UCNE had received a grant from the Howard Trust Grant to purchase a system a few years ago. So this is considered a prepaid expense and not an expense that UCNE had incurred and paid out of its own funds.
3. Payroll expenses were reclassified to reflect the actual wages paid to the minister, employees and payroll taxes.
4. Pledge income increased as a result of payroll deductions from the minister.
5. Music director wages were listed as an expense. UCNE has a music trust fund that pays for all music wages and expenses. The reimbursement had not been received as of the original report but has since been resolved.
6. UCNE cash accounts were reviewed and listed with the financial report. UCNE cash balances remain "healthy" due to two sources. UCNE received two Covid PPE grants - \$11300.00 (6/2020) and \$12327.00 (6/2021.) These grants were received to cover payroll expenses. The other source was from the Supporting Trust Fund for the building. The trustees paid the utilities during COVID in order to maintain/preserve the building while it wasn't being used. The total received was \$17590.00.

| Category | Actuals FY 22 as of June 30, 2022 | POST AUDIT Actuals FY 22 as of June 30, 2022 | |
|---------------------------|--------------------------------------|-------------------------------------------------|-----------------------------------------------------|
| Income | \$ 74,952 | \$ 77,186 | |
| 2000 Income | \$ 74,952 | \$ 77,186 | |
| 2100 Donations | \$ 51,502 | \$ 53,737 | Adjusted to record Minister pledge |
| 2200 Fundraisers | \$ - | \$ - | |
| 2300 UCNE | \$ 17,590 | \$ 17,590 | |
| 2400 Rentals | \$ 5,850 | \$ 5,650 | Adjusted to record rental expense |
| 2500 Interest | \$ 10 | \$ 10 | |
| 2900 Other Income | | \$ 198 | |
| Total Income | \$ 74,952 | \$ 77,186 | |
| Expenses | \$ 83,057 | \$ 66,303 | |
| 3000 General Expenses | \$ 12,163 | \$ 11,258 | |
| 3100 Activities | \$ 4,366 | \$ 3,461 | |
| 3110 Caring | \$ - | \$ - | |
| 3120 EC | \$ - | \$ - | |
| 3130 Fellowship | \$ - | \$ - | |
| 3160 Stewardship | \$ - | \$ - | |
| 3170 Worship | \$ 4,366 | \$ 3,461 | Adj. for guest minister expense |
| 3300 Denomination Dues | \$ 4,701 | \$ 4,701 | |
| 3400 Marketing | \$ - | \$ - | |
| 3500 Office Supplies | \$ 106 | \$ 106 | |
| 3600 IT | \$ 2,199 | \$ 2,199 | |
| 3700 Workers Compensation | \$ 791 | \$ 791 | |
| 3800 Misc | \$ - | \$ - | |
| 4000 Payroll | \$ 45,193 | \$ 31,453 | |
| 4100 Childcare | \$ - | \$ - | |
| 4200 Minister | \$ 15,544 | \$ 21,561 | Adj. to record minister gross wages |
| 4300 Music Committee | \$ 11,905 | | No expense for church/music trust fund to reimburse |
| 4400 Secretary | \$ - | \$ - | |
| 4500 Custodian | \$ 759 | \$ 759 | |
| 4600 Religious Education | \$ 36 | \$ 36 | |
| 4700 Office / RE Admin | \$ 6,847 | \$ 4,008 | To record acutal office wages |
| 4900 Payroll Taxes | \$ 10,102 | \$ 5,089 | To record acutal payroll taxes |
| 5000 Property | \$ 8,163 | \$ 8,163 | |
| 5100 General Maintenance | \$ - | \$ - | |
| 5200 Lawn Care | \$ 1,360 | \$ 1,360 | |
| 5300 Supplies | \$ - | \$ - | |
| 5400 Snow Plowing | \$ 6,182 | \$ 6,182 | |
| 5500 Trash | \$ 511 | \$ 511 | |
| 5600 Property Services | \$ 110 | \$ 110 | |
| 7000 Utilities | \$ 15,429 | \$ 15,429 | |
| 7100 Church | \$ 11,351 | \$ 11,351 | |
| 7200 Holly House | \$ 4,078 | \$ 4,078 | |
| 7300 Combined | | | |
| 8000 Rentals | \$ - | \$ - | |
| 9000 Misc | \$ 10,272 | | No expense...sound system was prepaid by a grant |
| Total Expenses | \$ 83,057 | \$ 66,303 | |
| Net Revenue | \$ (8,105) | \$ 10,883 | |

**UCNE BANK ACCOUNTS
as of 6/30/2022**

North Easton Savings

| | |
|----------------------|-----------|
| Operation | \$ 41,436 |
| Savings | \$ 28,160 |
| CD | \$ 11,490 |
| RE Book Fund Savings | \$ 2,630 |
| RE CD Savings | \$ 2,750 |
| Discretionary Fund | \$ 2,458 |

Total cash on hand \$ 88,924