REMINDER

IF YOU SUSPECT ANY FINANCIAL MISMANAGEMENT, DO NOT MAKE ACCUSATIONS; RATHER, CONTACT YOUR DIOCESAN FISCAL MANAGER IF SUSPICIOUS ACTIVITY IS PRESENT.

"FRAUD TRIANGLE"

MICHIGAN CATHOLIC CONFERENCE
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NEED RATIONALIZATION OPPORTUNITY
6 STEPS FOR BANK ACCOUNT OVERSIGHT

1. Bank statement should be opened by a pastor.
3. ACH/WIRE TRANSFERS AND DEPOSITS/WITHDRAWALS. Unusual or unfamiliar items can be verified by asking for supporting documentation.
4. Reconcile bank statements monthly with parish accounting records. Person other than check writer should reconcile statement. Pastor and parish finance council should review reconciliations.

6 STEPS FOR PROPER CHECK WRITING

1. Checks and credit card charges should be supported by original invoices or credit card receipts.
2. Invoices and receipts should be approved by an authorized person.
3. All checks should be signed manually.
4. Signer should not be the check preparer.
5. Compare check amount and payee to supporting documents.
6. All checks should be mailed by someone other than check preparer.

Local Woman Charged With Embezzlement

Mish. – A local woman was charged with stealing $34,000 from a local church. The money was first noticed missing in April, but the theft is believed to have occurred over a period of time. The woman is accused of embezzlement.

53-year-old volunteer accused of stealing from church

Mish. – A 53-year-old volunteer is facing criminal charges after she was arrested on allegations she has been stealing church funds while volunteering at a local church.
3 STEPS FOR BANK ACCOUNT OVERSIGHT

1. Bank statement should be opened by pastor

2. Pastor should review bank statement noting check activity

   CHECKING ACTIVITY
   • Look for unusual payees
   • Verify check signature
   • Make sure amount is reasonable
   • Look for any signs of alteration

   ACH/WIRE TRANSFERS AND DEPOSITS/WITHDRAWALS
   • Unusual or unfamiliar items can be verified by asking for supporting documentation

3. Reconcile bank statements monthly with parish accounting records

   • Person other than check writer should reconcile statement
   • Pastor and parish finance council should review reconciliations
IF YOU SUSPECT ANY FINANCIAL MISMANAGEMENT, DO NOT MAKE ACCUSATIONS; RATHER, CONTACT YOUR DIOCESAN FISCAL MANAGER IF SUSPICIOUS ACTIVITY IS PRESENT.