FINANCIAL OVERSIGHT REVIEW OF

SAINT FAUSTINA CONFERENCE/SAINT VINCENT DEPAUL/INCLUDING THE

BABY CLOSET AND FOOD PANTRY

November 3, 2020

FINDINGS AND RECOMMENDATIONS –

Number 1 — Problems with spreadsheet in prior year. This problem has been resolved from my prior review. The spreadsheet is more sophisticated, and the formulas are in place. The Treasurer now reviews the spreadsheets on a sporadic basis with Mr. Jim Walsh, who assists the Treasurer.

RECOMMENDATION — I would ask that the Treasurer, train his assistant in how to enter the data into the spreadsheets. Also, train him on understanding how to read and understand the spreadsheets and calculations. I believe this is essential so that there is continuity should the Treasurer have to leave town, become ill or incapacitated.

**ACTION TAKEN – Although due to today’s connectivity worldwide I can always keep the Master Report up-to-date; however, if something catastrophic happens to me I will write procedures on how to populate the spreadsheet tabs as well as explain how the various formulas work and where numbers need to be entered. I will meet and work with the Assistant Treasurer as needed to ensure that he has a grasp on how the Master Report works. Working with any financial program involves a solid knowledge of how whatever program we use works and how any special features that are added functions to ensure accountability for everything that needs to be a part of the financial management of the SFC SVdP accounts and programs.**

Number 2 — Financial records — I reviewed the financial records which are now maintained in one file cabinet at the Food Pantry / Baby Closet office at St. Matthew Catholic Church. They are concise, and for the most part receipts are included.

Number 3 — Gift Cards — I had asked that an inventory program / spreadsheet be developed to maintain and track the gift cards. This has been somewhat followed. A spreadsheet has been developed that shows the gift card brand and amounts, and when expensed, and balances, and receipts attached. However, in conversations with the Treasurer and volunteers, all indicated the tracking needs to be improved.

RECOMMENDATION — There is a need to develop a better tracking method of each gift card number, and also that when a card is used, that the information pass on to the Treasurer in a more timely fashion.

**ACTION TAKEN – Gift cards will no longer be accepted. It will be identified to Parishioners and the general public in the church bulletin; on SFC SVdP web sites; and other forms of advertisements for donations; that the preferred method for donations will be cash or check. Managing gift cards is extremely time consuming, and requires a complicated tracking system as well as strict policies / procedures.**

Number 4 — Inventory — In my prior year review, it was indicated that not all inventory was maintained on sight. That some Baby Closet inventory, as well as Coat inventory, was being maintained at homes of the volunteers. I had suggested that a storage unit be rented and that the inventory be maintained in a unit. (This request was mainly because of insurance loss—in that inventory maintained in a volunteer's home would not be covered under the Conference insurance plan).

RECOMMENDATION — A storage unit was rented, and the inventory was maintained in the unit. However, after some months, one of the volunteers suggested that to save money, the Conference get rid of the storage unit and move storage of coats, diapers, baby supplies, etc. to volunteer homes. Therefore, several volunteers now house the inventory in their home.

This now needs to be rectified. Especially, with the starting of the coming year where the Baby Closet and Food Pantry will now be under the direction of the St. Matthew Catholic Church. The Baby Closet and Food Pantry inventory now needs to be insured by St. Matthew. Also, any other inventory maintained by the Conference needs to be covered by the Conference insurance plan— example—the Coat drive.

**ACTION TAKEN – Storage of items that can not be stored at the St. Matthew Pantry / Baby Closet facility will be stored at one outside location. This is located at the Assistant Treasurer’s home (basement). Designated SFC SVdP members will collect, deliver donated items to and from this location, as well as maintain an accurate inventory. The inventory and Fair Market Value (FMV) of all items will be provided to the President and Treasurer for accountability and financial record keeping purposes. The Conference is in the process of obtaining insurance under the National Council’s Insurance Policy to cover the activities and property of the Saint Faustina Conference.**

Number 5 — Cash Monies — Records now show that there are better controls with regard to cash received by the Conference. Checks and credit cards are now being used for payment of purchases of supplies, etc. The new controls are working.

Number 6 — Record Retention — The financial records are now maintained at the Food Pantry / Baby Closet sight on the grounds of St. Matthew Catholic Church. My request was followed, and the records are now maintained in one central location.

Number 7 — Form 990 — Exempt Organization Tax Return Filing — I reviewed the prior year tax return that was filed and found it to be concise. Also, with the newly updated spreadsheet system, the return for the coming year will easily tie into the financial spreadsheets.

Number 8 — Executive and Manager Meetings — Almost all of the volunteers **(members would be the more appropriate term to use here)** interviewed indicated they would like to see monthly meetings of officers and managers, preferably before the general meetings. They felt this would be excellent times to talk about issues or suggestions at an upper level.

RECOMMENDATION — I would recommend that prior to the monthly general meeting of the Conference, or perhaps, a different week, that the officers and volunteer program managers, meet to discuss issues/concerns/suggestions, etc.

**ACTION TAKEN – The new President has changed the way coordination with various members / officers of the Conference is handled. He personally works with many managers / officers several times on a weekly basis. The members / officers that he does not personally work with, are contacted via cell phone and e-mail communications to keep all advised of actions to be taken, in-progress or to be implemented. Additionally, the new President prior to taking office compiled leadership & management books specifically tailored for each and every Conference Officer and Individual Ministry Leader. Each contains the Conference documents that bind the SFC together: The Conference Bylaws as amended, the Conference Guidelines, the pertinent Society documents such as What Is Expected of a Conference, the Ozanam Orientation Training (a requisite to becoming a Vincentian), Revitalization Plan for Existing Conferences, Governance-in-a-Box Guide (for each officer), Expectations of Individual Members, National Council Resolutions, Minimum Requirements for Existing Traditional Conferences, Conference Standards of Excellence, Annual Audit – Operational & Financial, Map of SFC, SFC Resources Document, Vincentian Youth & Young Adults, Society St. Vincent de Paul Property and Casualty Insurance Guidelines for Conferences, Stores & Councils, Invitation To Serve/for Recruitment, and the specific responsibilities for each Officer and Conference Ministry Leader. Furthermore, the Conference website has been updated to enhance our members ability to share and communicate. The Conference now has multiple members that have the capability to host ZOOM meetings. This capability has been and is being used on a near daily basis by Conference Ministries, Conference Committees, Officer coordination, and planning for Conference special events. Because of this enhanced informative and communicative activity, the Conference has been able to increase the attendance, participation, and exchange of information and ideas during the Society’s two mandated Spiritual Meetings per month.**

Number 9 —Annual Report — I reviewed the annual report and was able to tie it in to the bank statements, and other records (A copy of the report, including a balance sheet, is attached). The report has greatly improved from the prior years.