

DIOCESE OF JOLIET FINANCIAL POLICIES

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Please note:

With the implementation of the standardized financial software, this policy is under review and will be revised.

STATEMENT OF POLICY

The parish shall maintain the following basic accounting records:

1. Business Paper or Vouchers – These shall take the form of supplier invoices or receipts, contracts and other financial documents which evidences or attests to the occurrence, correctness and propriety of each financial transaction entered into by the parish.
2. Books of Original Entry – These are the cash receipt journals, check registers, journal entry registers for recording transactions which shall be used by the parish for chronologically recording and classifying their financial transactions.
3. Ledgers – These are the forms whereby the parish shall summarize transactions of the same nature and classification that are recorded in the books of original entry

PROVISIONS

1. All permanent parish financial and accounting records shall be located at the parish rectory or business office, whichever is appropriate or possible.
2. All current parish financial and accounting records which are kept and maintained a different locations in the parish during the fiscal year, i.e., school office, bookstore, religious education office, etc. shall be turned over to the parish rectory or business office for permanent safekeeping at the end of each fiscal year.
3. No original financial and accounting record shall be taken off the premises of the parish, e.g. brought home to be worked on.

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4. Financial and accounting records shall be destroyed / discarded only upon the approval of the pastor and after the lapse of the prescription period as set forth by Law. (A timetable for record retention is shown in Record Retention P-1).
5. All parish permanent records shall be safely kept in fire resistant vaults. Duplicate off-site storage is highly recommended.
6. Back up of computer financial programs should be performed on a daily basis. The disk/tape or USB “Thumb drive” devise should be rotated using an alternate disk/tape or “thumb drive” each day, while securing the previous disk/tape or “thumb drive” offsite.