



Strategic Area: Finances

Goal: Assist Parishes in developing best practices standardized financial reporting for Parish use and for reporting to the Metropolis.

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Standard Financial Reporting

Program Description: The Standard Financial Reporting program of the Metropolis of San Francisco Strategic Plan is intended to provide parishes with best practices and guidance on general accounting operations and financial reporting. A key objective of this effort is to assist parish councils and treasurers with simplifying the required financial reporting for their parishes and to the Metropolis. Reporting in a standardized format to the Metropolis is required to fulfill our parish obligations to the Archdiocese Total Commitment program.

As part of Standard Financial Reporting release, a **Guidebook** for clergy, parish presidents, treasurers, and parish councils has been developed for parish use. The initial release of the guidebook includes topics such as Financial Roles, Accounting Operations, Budgeting, Auditing, Financial Reporting, and Software. A copy of the guide can be found on the Finances section on the Strategic Plan website: <http://sfstrategicplan.net/finances/>

The Greek Orthodox Archdiocese of America (Archdiocese) has established a standard **Chart-of-Accounts** (COA) which needs to be adopted by each of our parishes. The COA was developed after years of input from parish treasurers, accountants, and financial professionals throughout the Archdiocese. The COA is comprehensive but can also be tailored (via sub-accounts) to meet the specific needs of an individual parish. The latest version of the COA is also available at: <http://sfstrategicplan.net/finances/>

The Archdiocese has also launched the **Orthodox Parish Software Initiative**, selecting ACS Technologies' Parish Data System™ (PDS), as its standard Parish Management software. The system has been specifically tailored for Greek Orthodox parishes and captures a rich set of data which can help parishes better serve its parishioners, ministries, and communities. Recently, PDS has also released an integrated Orthodox accounting module that incorporates the new COA. Additional information on the Orthodox Software Initiative can be found at <http://www.goarch.org/archdiocese/departments/stewardship/parishsoftware>

Current Status: The Guidebook, COA, and Software are currently available to all parishes via the above links. The Guidebook will undergo future releases, based on experience, feedback and new information from our Metropolis and Archdiocese.

Recommended Parish Action:

1. Complete the **Metropolis Finance Survey** originally sent in March, 2015. If your parish is not one of the 37 parishes which have already completed the survey, please take a brief moment to share your insights and status with us. The survey can be found at <https://www.surveymonkey.com/r/M7PNLYJ>
2. Migrate to the **Archdiocese COA** as soon as practical for your parish. This is best done at the start of a new fiscal year by an experienced Treasurer, bookkeeper, or accounting firm. Or, if you are implementing a new accounting system for your parish, that is also an ideal time to migrate to the standard COA. For more information, contact Standard Financial Reporting Captain Steven Pappas.
3. Evaluate the **PDS Software** for your parish's use. Determine if both the parish management module ("Church Office") and the accounting module ("Ledger") are a fit. For more information, contact Effie Marie Smith at the Archdiocese at emsmith@goarch.org or 1.212.774.-0273.

Anticipated Parish Impact: Standard Financial Reporting aims to simplify the accounting and financial reporting operations of our parishes by providing best practices and other available resources. Over time, this will increase the financial management, transparency, and reporting of our parishes.