

**West Virginia-Western Maryland Synod  
Evangelical Lutheran Church in America**

**Accounting Policy and Procedures**

**Purpose Statement:**

The general accounting purpose of the WV-W MD Synod is to simplify procedures while still protecting and accounting for all funds entrusted to its care for all designated and undesignated purposes.

**Synod Office:**

The Synod office shall be designated as the sole place where all accounting materials, records, software and statements shall be kept. All day to day accounting activities will also take place at the Synod office.

The following shall be authorized and approved by Synod Council to sign checks:

- Synod Treasurer
- Synod Bishop

Only one signature is needed on a check.

The Synod Bishop does not sign any check that deals with the Bishop's salary, benefits or discretionary fund.

**Check Approval:**

As a precaution, an approval form or an approval signature is required with each and every check with the exception of those written for regular line item budget expenses. The approval must be signed by the other approved signer and attached.

The Synod Office Administrator shall be responsible for all day to day financial activities such as:

Deposits, check writing, approval forms and general ledger record keeping.

**Reports:**

All reports which are requested by Synod Council shall be printed from Synod software and distributed prior to all Synod Council meetings. Any questions or concerns regarding the reports will be clarified by the Synod Treasurer or the Synod Bishop. Synod Council must accept and approve all reports.

**Audit:**

Each year following the close of the fiscal year, (February 1- January 31) a routine audit shall be conducted by a contracted outside auditor who has been approved by Synod Council. The audit report must be approved by Synod Council and recommended to the Synod Assembly for final approval.

**Synod Budget:**

The Budget and Finance Committee shall be responsible for preparing the budget in advance for the following fiscal year. This process must be done early in the year so that it can be approved by Synod Council prior to Synod Assembly.

The Budget, as approved by Synod Council, must be approved by the Synod Assembly at its Annual Assembly.