

# Audit Report

**TO:** The Congregation Council, Prince of Peace Lutheran Church, Roseville, MN

**FROM:** Asitha Sandanayake

**SUBJECT:** Auditors' Report for Fiscal Year Ending June 30, 2024

I have reviewed the financial records for the fiscal year ending June 30, 2024, and to the best of my knowledge the records accurately represent the financial position of Prince of Peace Lutheran Church.

Based on this audit, I would like to make the following recommendation to the Finance Committee, Caryn and Kristin.

- Ensure retention of documents related to significant credit and debit movements in designated and undesignated dedicated accounts. These would include documents on the formation and scope and process of authorization of designated committees and meeting minutes related to authorization of significant spending amounts at or above the council designated and/or those imposed by the congregational bylaws. The key accounts identified although not limited to are 1) Building Funds, 2) Rooted and Reaching, 3) Endowment, 4) Sacred Settlement PoP and 5) Diestler Estate.

While it is not completely under the control of the nominating committee, any effort to add one more person to the audit committee would be much appreciated, as this would help ensure accountability and adequate resources to future audits.

In closing, I would like to commend Caryn Josephson and Kristin Bloxham on their handling of the financial functions for Prince of Peace during this period.