

Table of Contents

5. PARISH ACCOUNTING AND FINANCIAL REPORTING	1
General Information	1
Submission of Financial Statements to the Chancery	1

PARISH ACCOUNTING AND FINANCIAL REPORTING

GENERAL INFORMATION

The parishes within the Diocese of Nashville are to have a chart of accounts of similar structure, exclusive to the diocesan-wide accounting system, currently Parish Data Systems (PDS). One way to facilitate this is by using a Chart of Accounts, which is nothing more than a listing of possible sources of revenue and categories of expense.

Parishes may select whatever accounts in the uniform chart of accounts that are appropriate to their purposes, but all parishes must use a similar structure to the diocesan-wide chart of accounts to accomplish their accounting.

Parish accounting can be done only on a computer. The Diocese of Nashville has a distribution and support agreement with Parish Data Systems (PDS), Inc. This software was specifically designed for use by Catholic parishes, and its use further enhances standardization among the diocesan parishes. The distribution and support agreement permits parish purchase of the PDS software at a substantially reduced price.

If you have any questions about the PDS software or any questions about the Chart of Accounts, call the Manager of Parish Fiscal Services for support, information and assistance. It is also recommended that you call the Manager of Parish Fiscal Services before purchasing any computer hardware.

SUBMISSION OF FINANCIAL STATEMENTS TO THE CHANCERY

Whether using a manual or computerized accounting system, each parish must send a copy of its end-of-year Revenue and Expense Statement and Balance Sheet to the Chancery. The financial statements are expected to arrive by August 15th. All Revenue and Expense statements are to include a comparison to budget for the year. In addition, as part of the Strategic Plan, all parishes are asked to submit a copy of their next year's operating budget.