





Building on our **FOUNDATION**

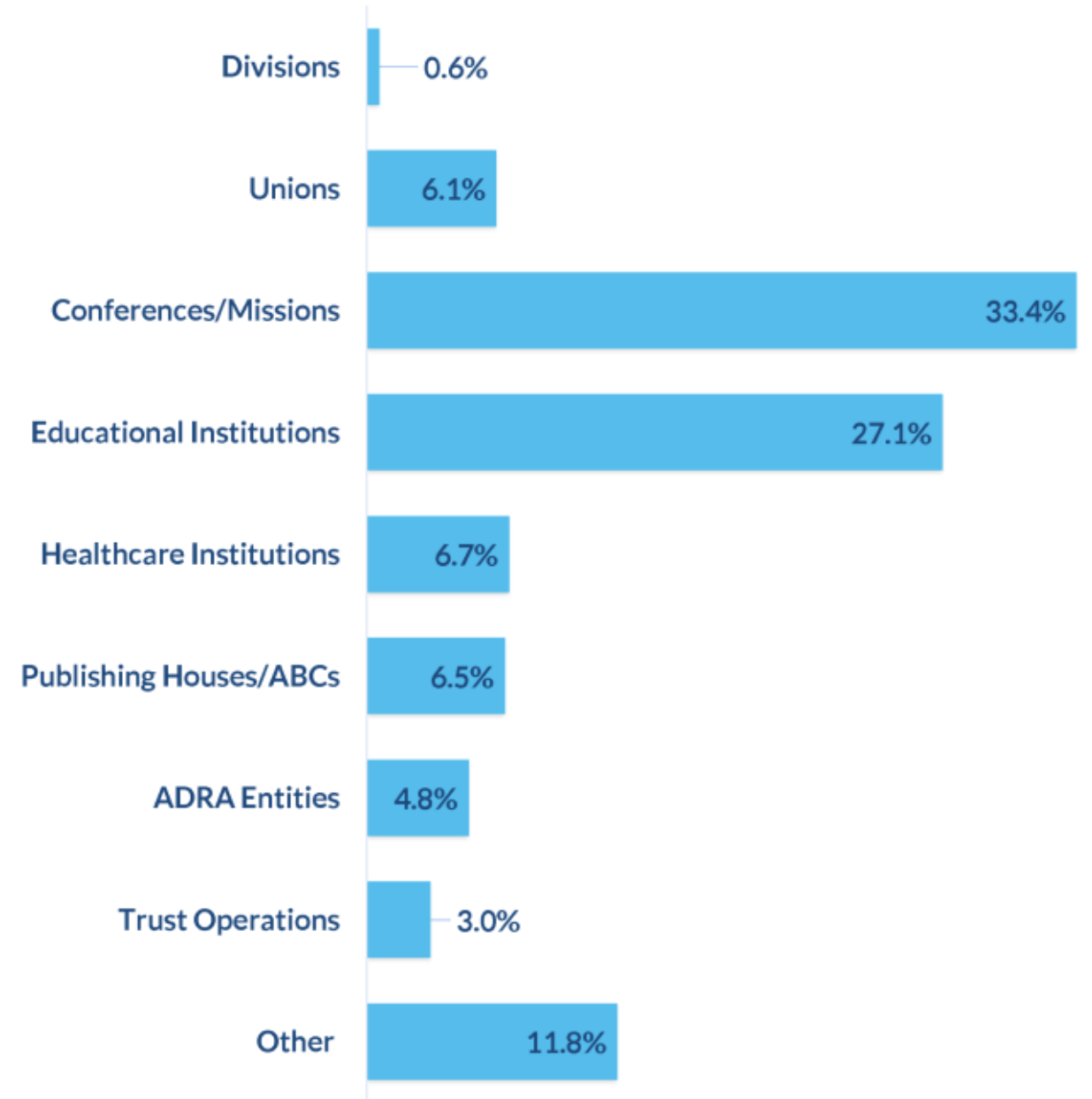
Delivering our Promise



Our Responsibility

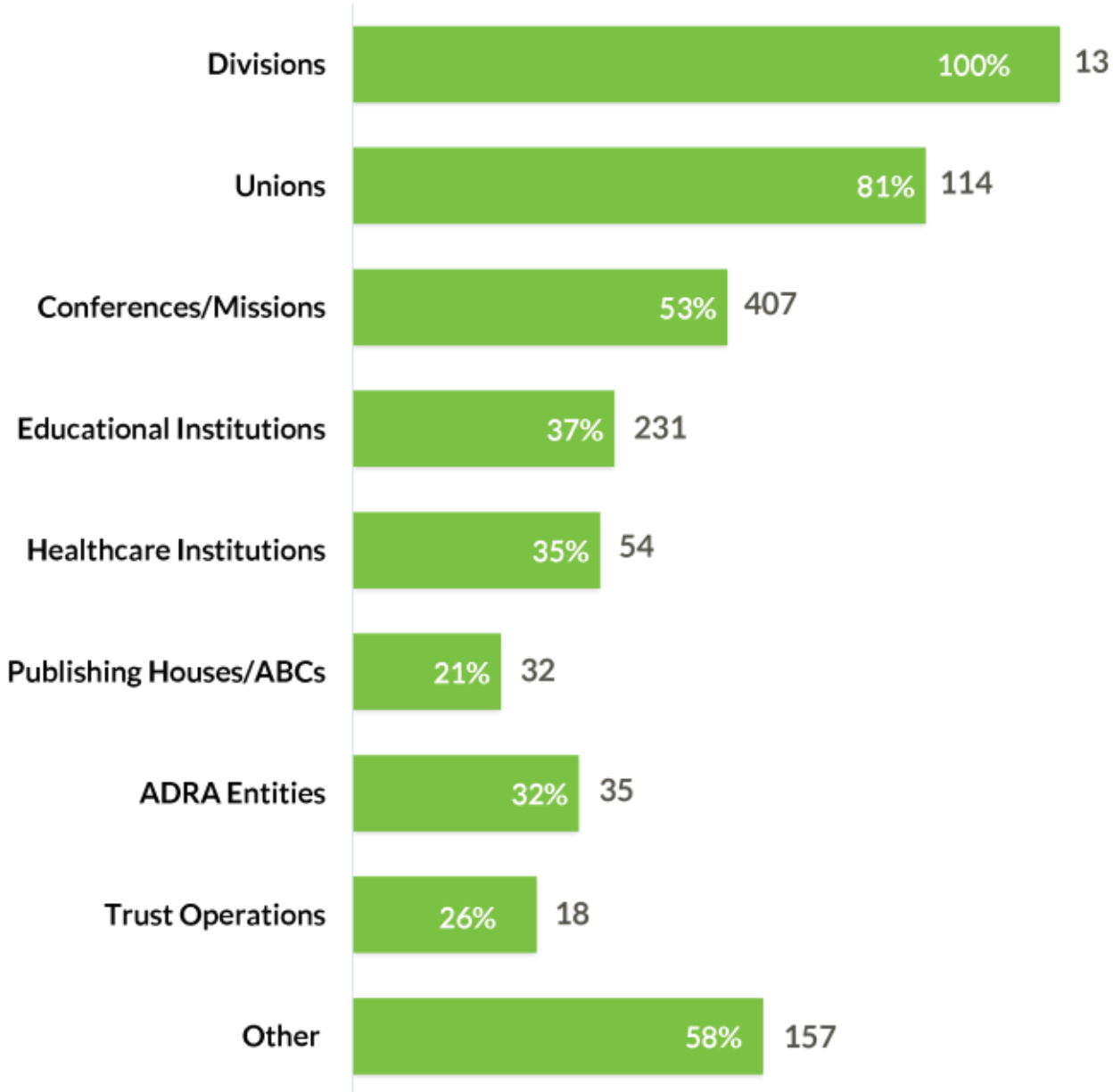
(Portfolio)

Total Clients: 2,306



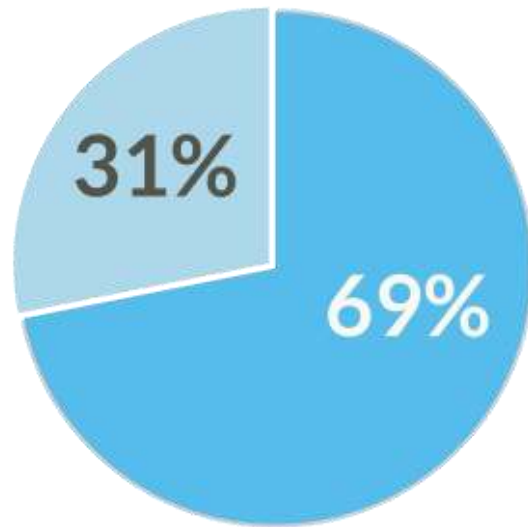
Our Commitment

(Annual Workplan)



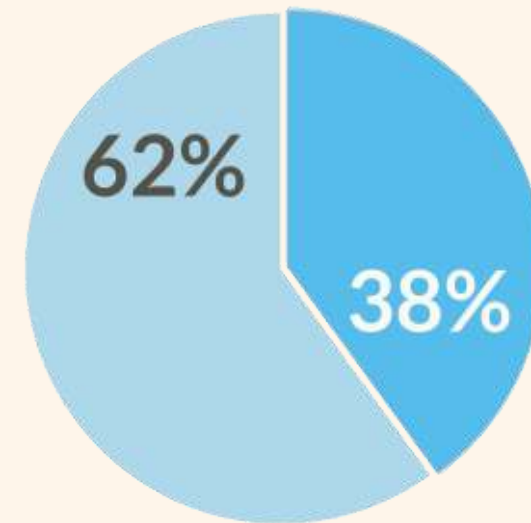
Our GCAS Team

Auditor Demographics



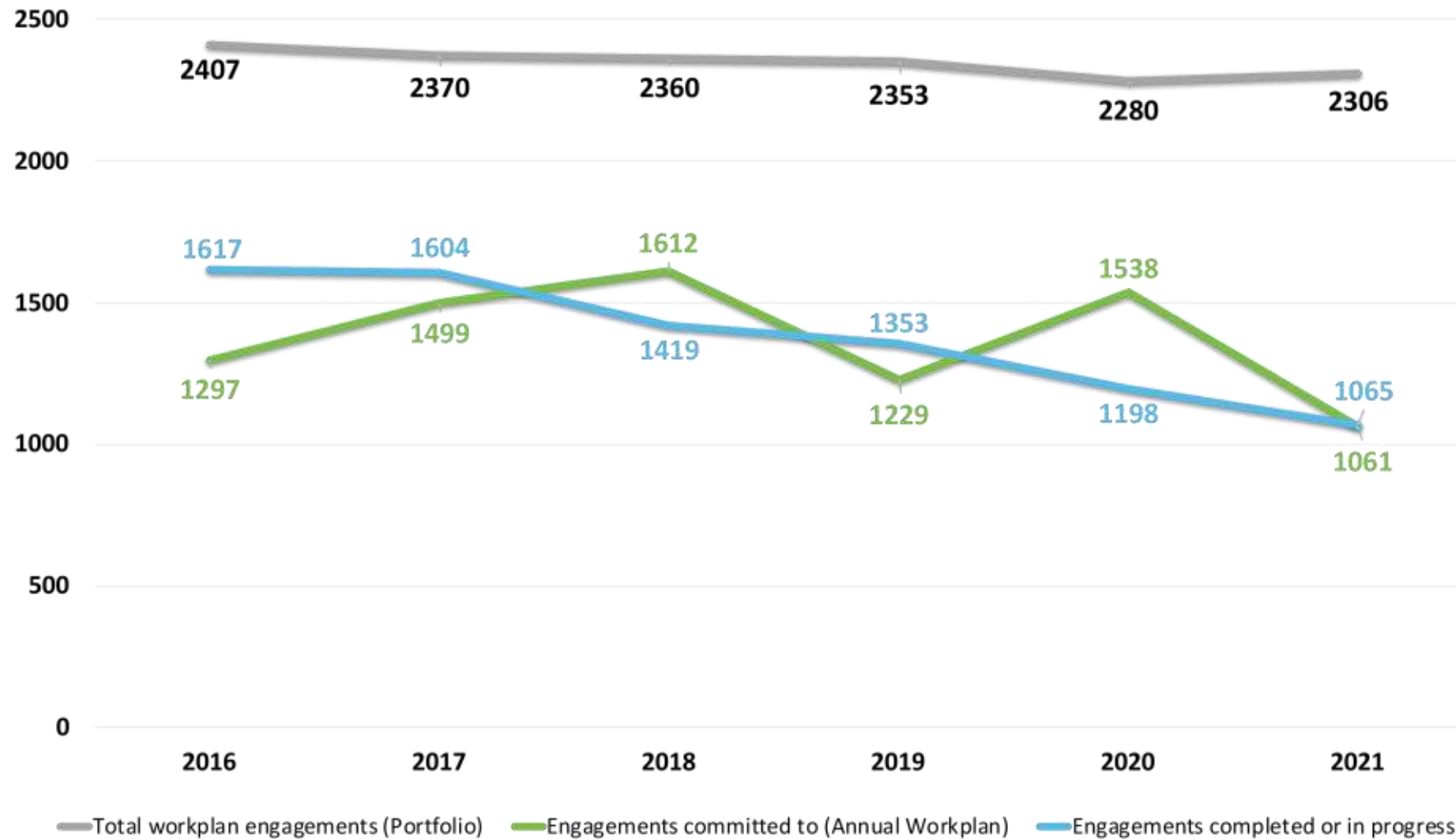
Our qualified audit team consists of **31% women** and **69% men**.

Professional Certification



Within this team, **62%** hold globally recognized professional accounting or auditing certification, and **38%** are working towards certification.

Workplan Results

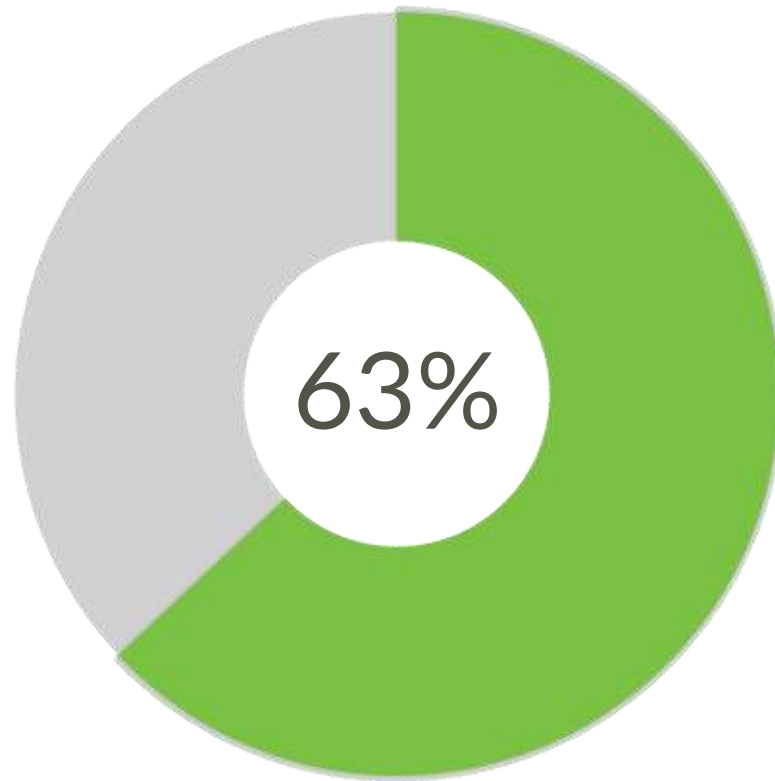


GCAS Portfolio Summary

Type of Entities	Total Portfolio	AWP	Engagements				*PY Engagements
			Completed	In Progress	Postponed	Not Attempted	Completed
Divisions	13	13	10	2	0	1	2
Unions	140	114	85	10	0	45	11
Conferences/Missions	771	407	368	50	3	350	55
Educational Institutions	624	231	228	47	0	350	22
Healthcare Institutions	155	54	39	8	0	107	4
Publishing Houses/ABCs	150	32	29	2	1	118	2
ADRA Entities	111	35	21	5	0	85	0
Trust Operations	69	18	26	5	0	38	0
Other	273	157	113	17	0	143	11
Total	2,306	1,061	919	146	4	1,237	107

*PY Engagements = Additional engagements completed in 2021 for the same organization relating to prior years

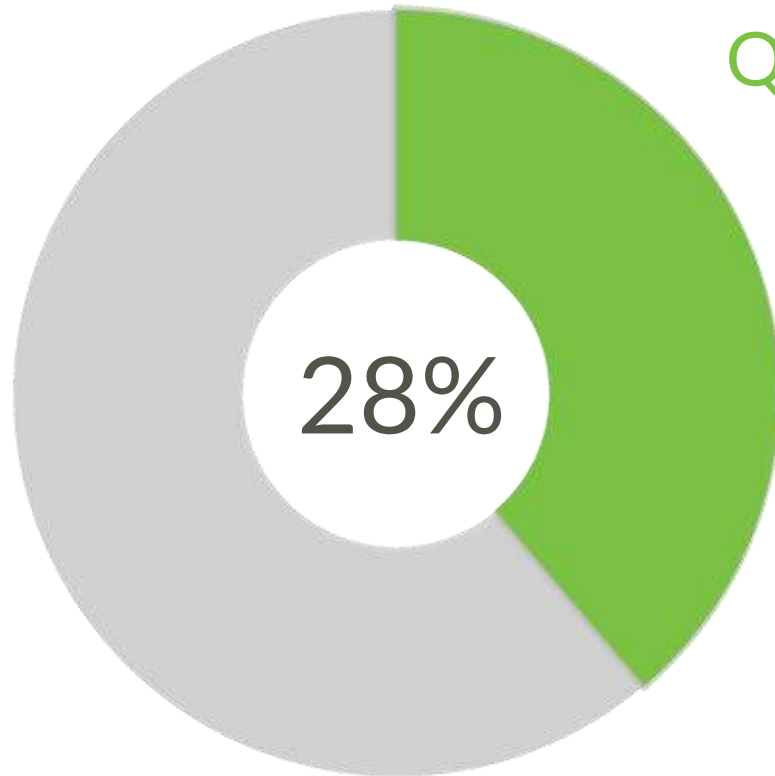
Types of Auditor's Reports



Standard

The auditor concludes that the overall financial statements are fairly presented.

Types of Auditor's Reports

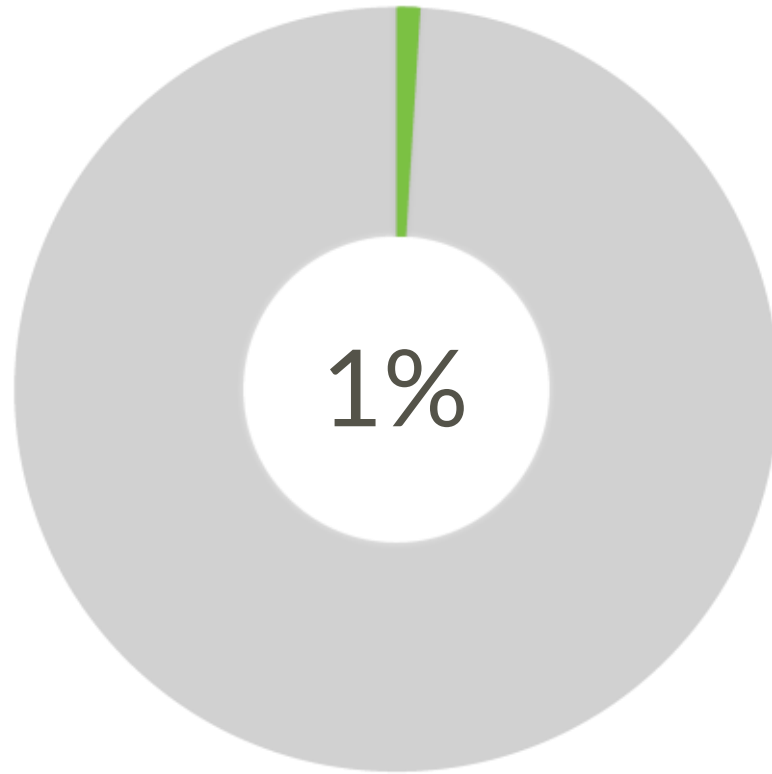


Qualified

The auditor concludes that the overall financial statements are fairly stated except:

- they contain a misstatement that is not pervasive, or
- the auditor is unable to obtain sufficient audit evidence to determine whether there may be a material misstatement, but confident that any potential misstatement is not pervasive.

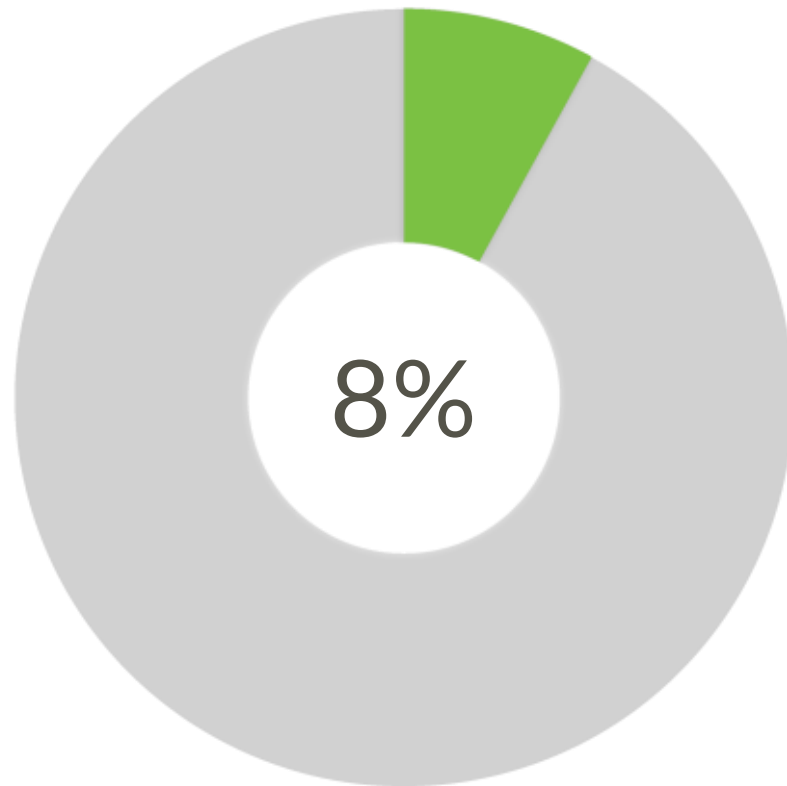
Types of Auditor's Reports



Adverse

The auditor concludes that the financial statements are materially and pervasively misstated.

Types of Auditor's Reports



Disclaimed

The auditor declines from rendering an opinion on the financial statements because the auditor is unable to obtain sufficient audit evidence and potential misstatements could be both material and pervasive.

Reporting Highlights

Most frequent reasons for providing a modified opinion on financial statements:

- Significant lack of evidence resulting in a disclaimer
- Misstatement of accounts receivable
- Lack of evidence for accounts receivable
- Lack of evidence for property, plant and equipment
- Lack of evidence for inventory

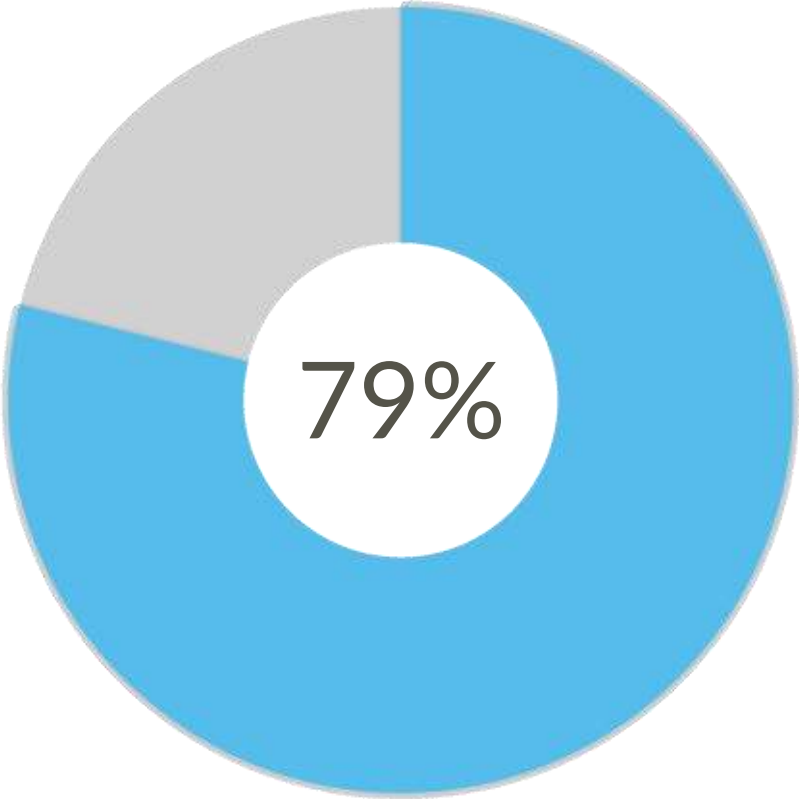
Reporting Highlights

Most frequent reasons for documenting internal control weaknesses:

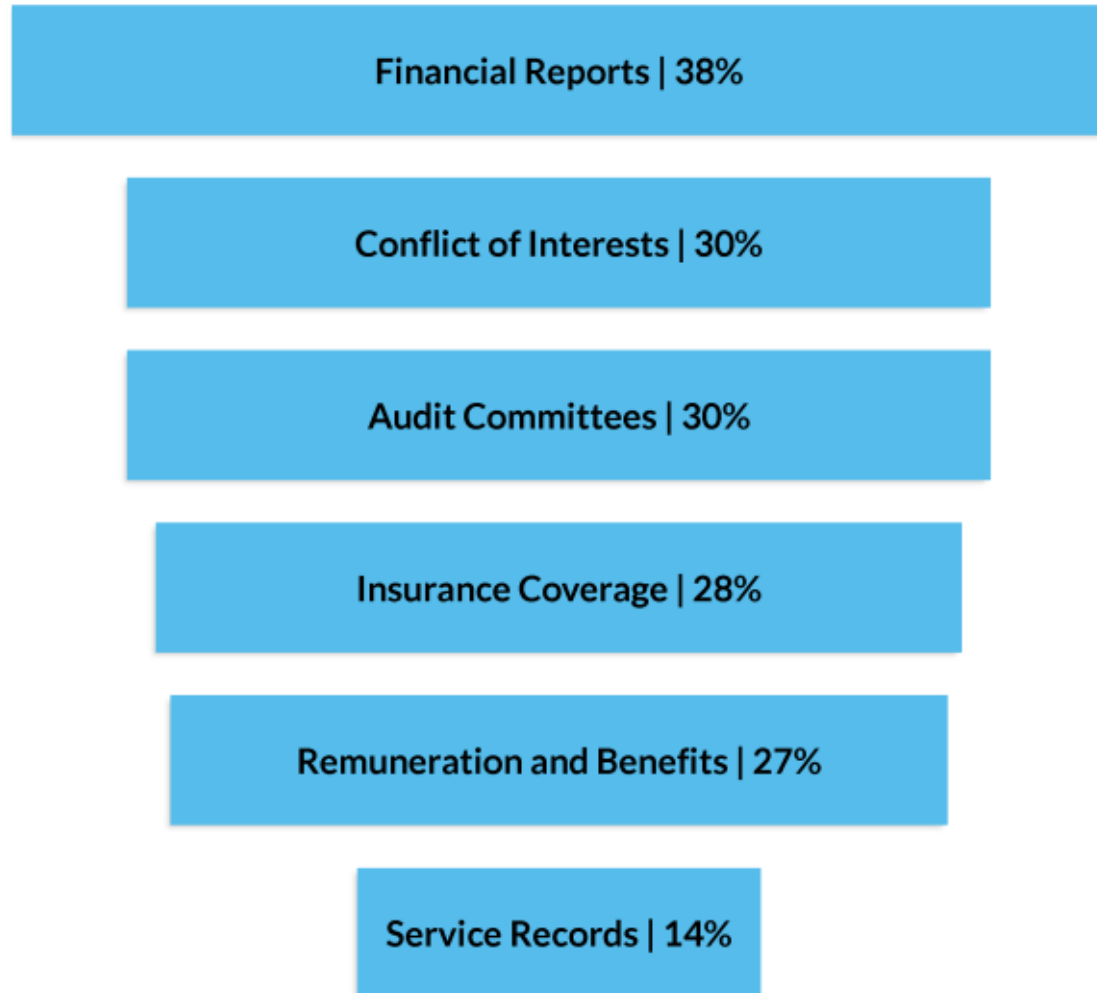
- Inadequate review/approval of journal vouchers and/or financial statements
- Inadequate monitoring of operating effectiveness of controls
- Uncollectable AR, evaluation of allowance not completed
- No fraud risk assessment performed
- Reconciliation of accounts not consistently performed

Core Financial Policies

The percentage of policy compliance reports issued with at least one violation of the core policies enumerated in GCWP S 90



Core Financial Policies



Percent of reports which contain these Policy Violations

Most commonly reported policy compliance violations

Reporting Highlights

Most frequent reasons for reporting a violation of core policies:

- Monthly financial statements not prepared and/or presented
- Audit committee missing or improperly constituted
- Conflict of interest statements missing/incomplete
- Insurance coverage not in harmony with working policy
- Remuneration and/or benefits not in harmony with policy

Financial Reporting Matters

Auditing

- Quality Management

Denominational

- Financial Reporting Framework
- Working Capital and Liquidity
- Financial Oversight





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Delivering our Promise

