



General Conference
Auditing Service
Delivering Excellence!



TRANSPARENCY^{and} ACCOUNTABILITY

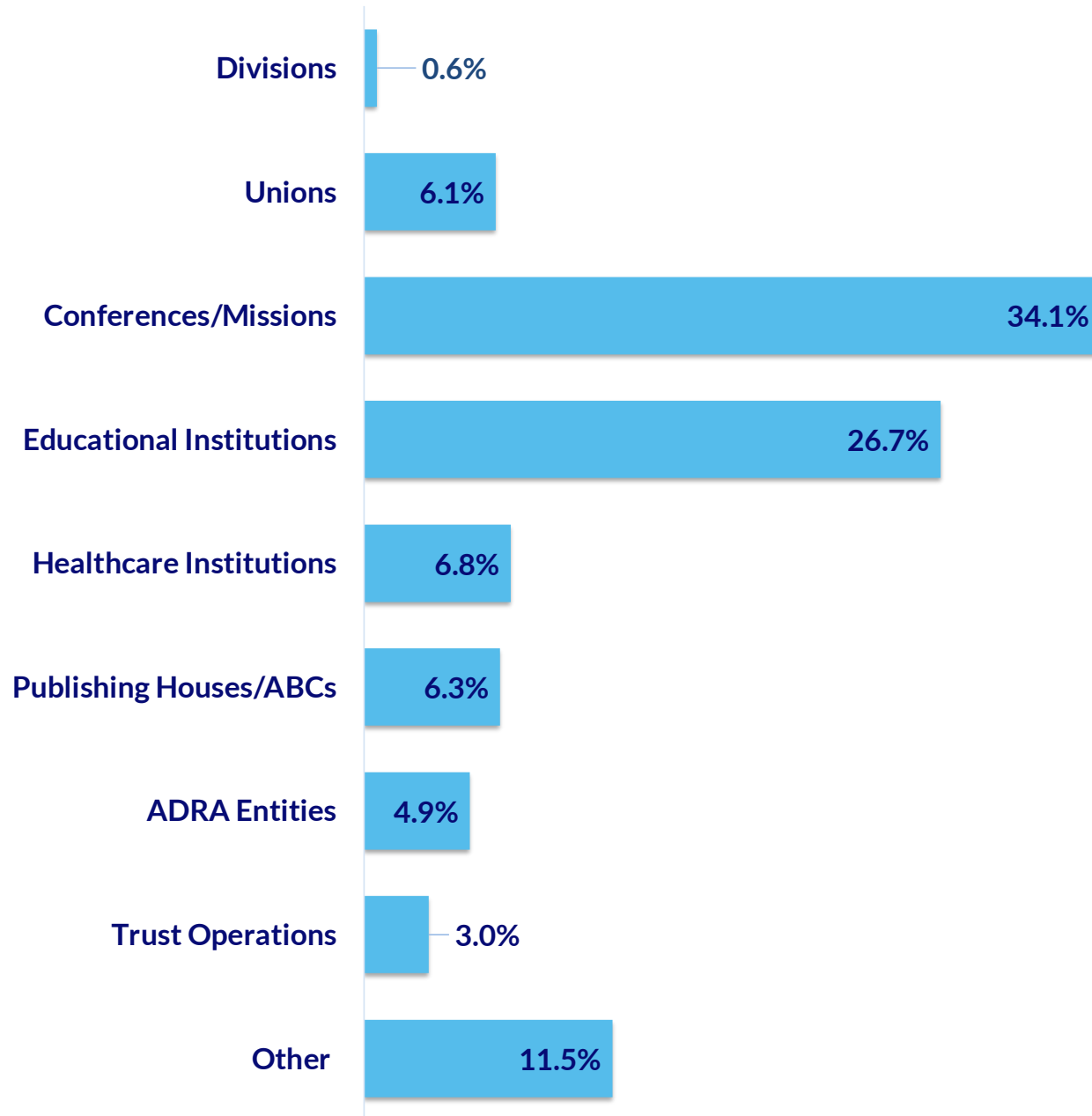
2022

Annual Report





Our Responsibility



Our Responsibility

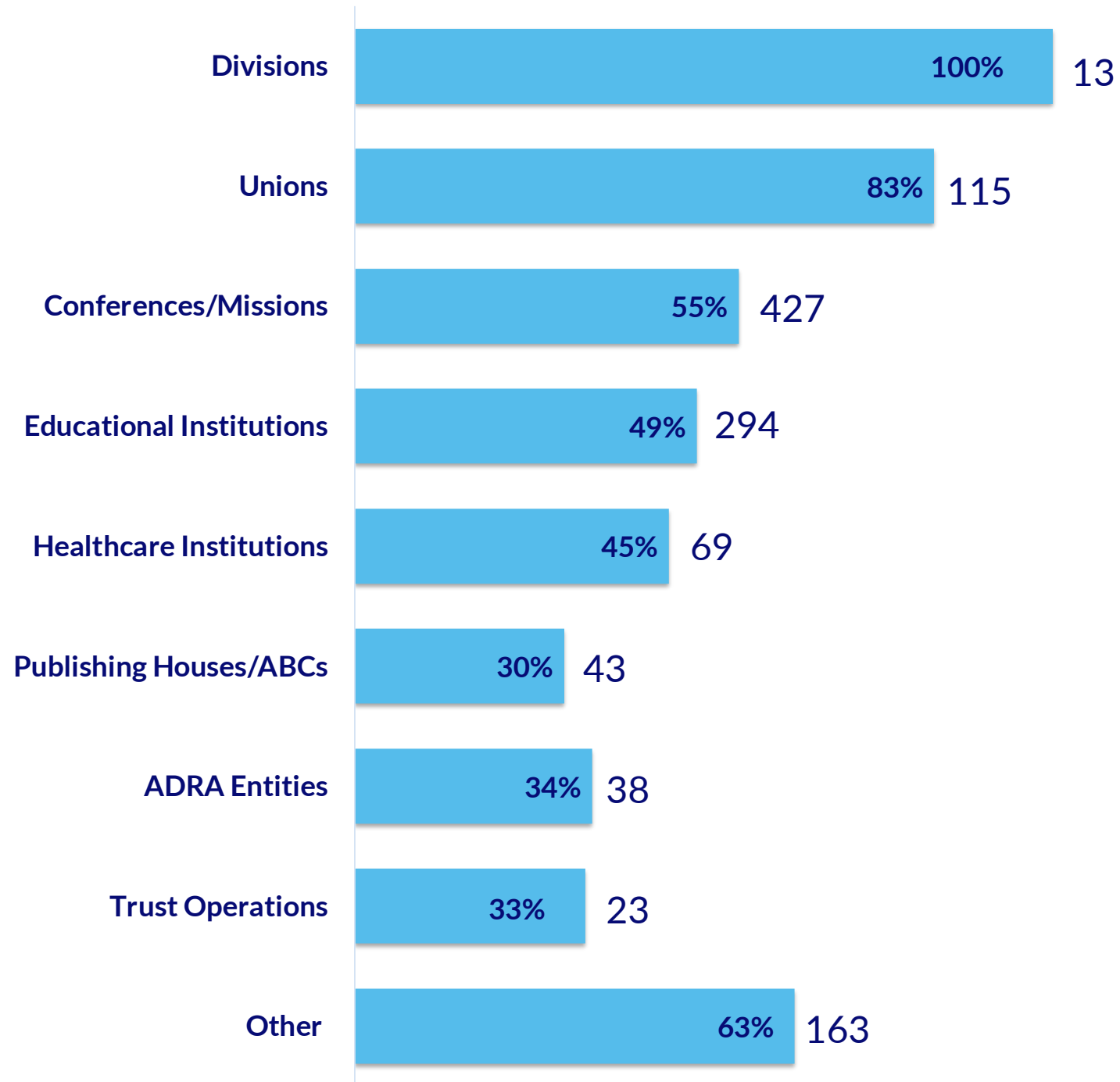
(Portfolio)

Total Clients: 2,268

Our Commitment

(Annual Workplan)

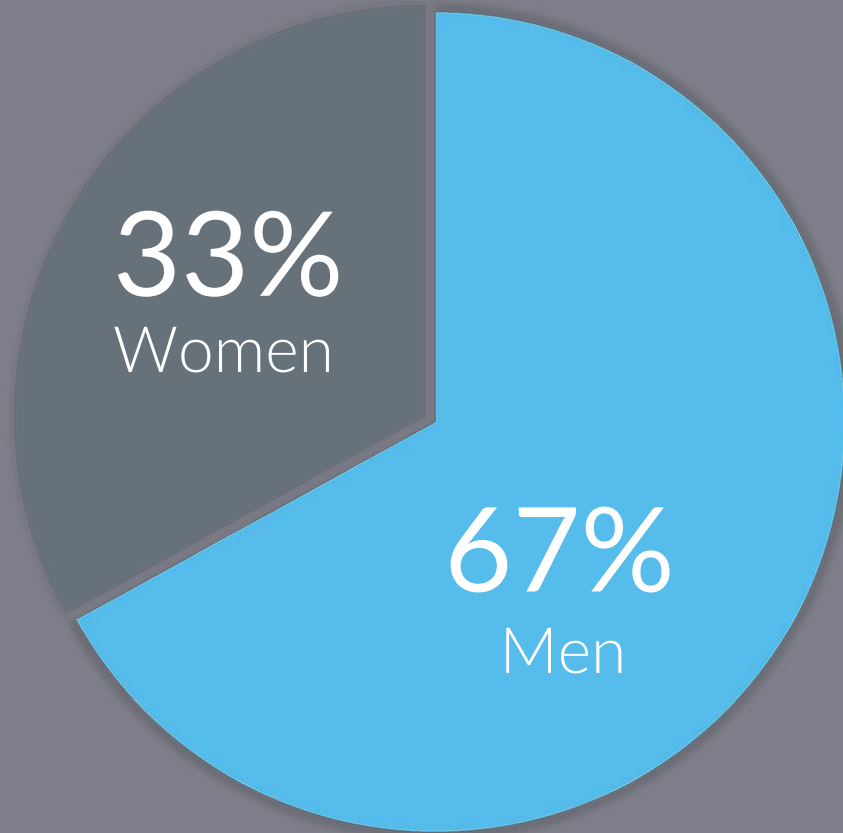
Total Clients: 1,185





Our GCAS Family

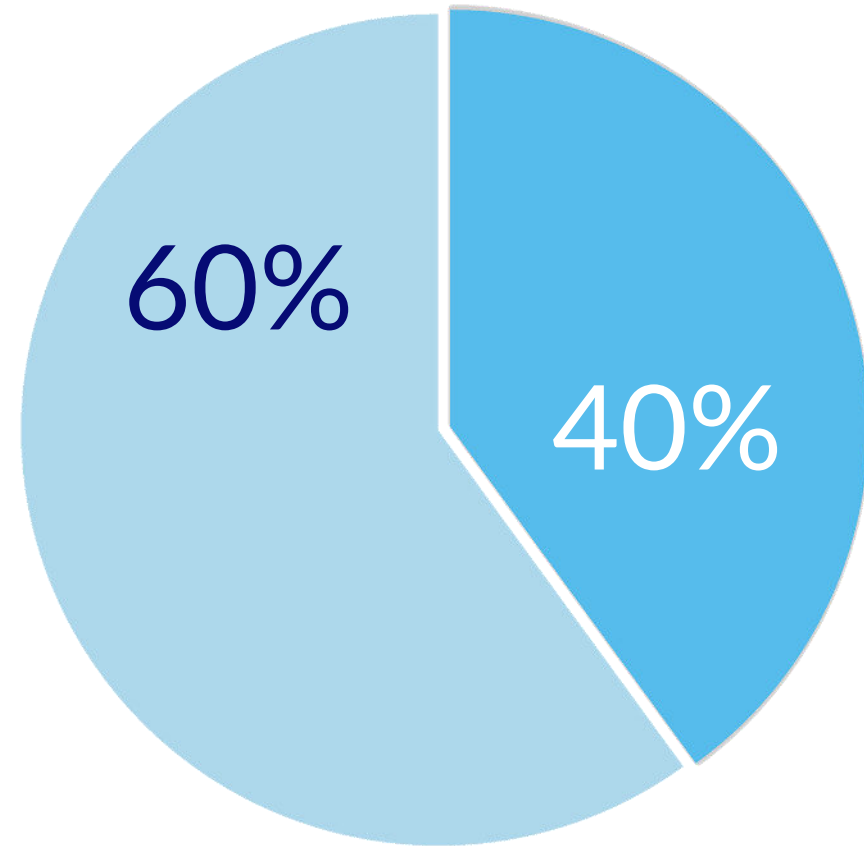
Auditor Demographics



Our
GCAS Family

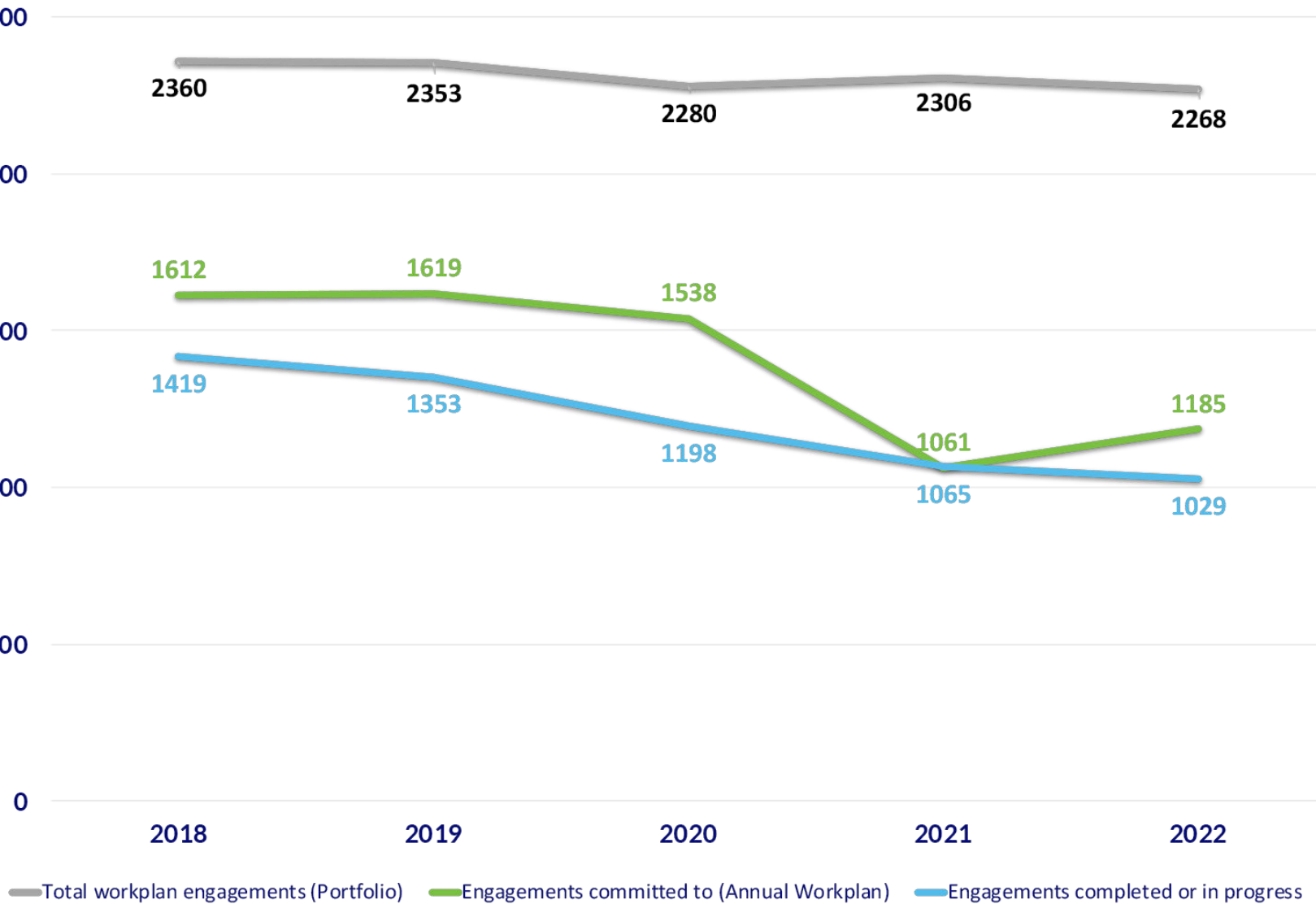
Our GCAS Family

Professional Certification



60% of our team holds globally recognized professional accounting or auditing certification, while **40%** are working towards certification.

Workplan Results



GCAS Portfolio Summary

Type of Entities	Total Portfolio	AWP	Engagements				*PY Engagements Completed
			Completed	In Progress	Postponed	Not Attempted	
Divisions	13	13	9	3	0	1	2
Unions	139	115	88	16	1	36	11
Conferences/Missions	773	427	316	67	1	390	29
Educational Institutions	606	294	202	45	1	355	28
Healthcare Institutions	154	69	40	17	1	96	4
Publishing Houses/ABCs	142	43	34	3	0	105	2
ADRA Entities	111	38	28	7	0	76	6
Trust Operations	69	23	11	10	0	48	0
Other	261	163	107	26	1	127	13
Total	2,268	1,185	835	194	5	1,234	95

*PY Engagements = Additional engagements completed in 2022 for the same organization relating to prior years

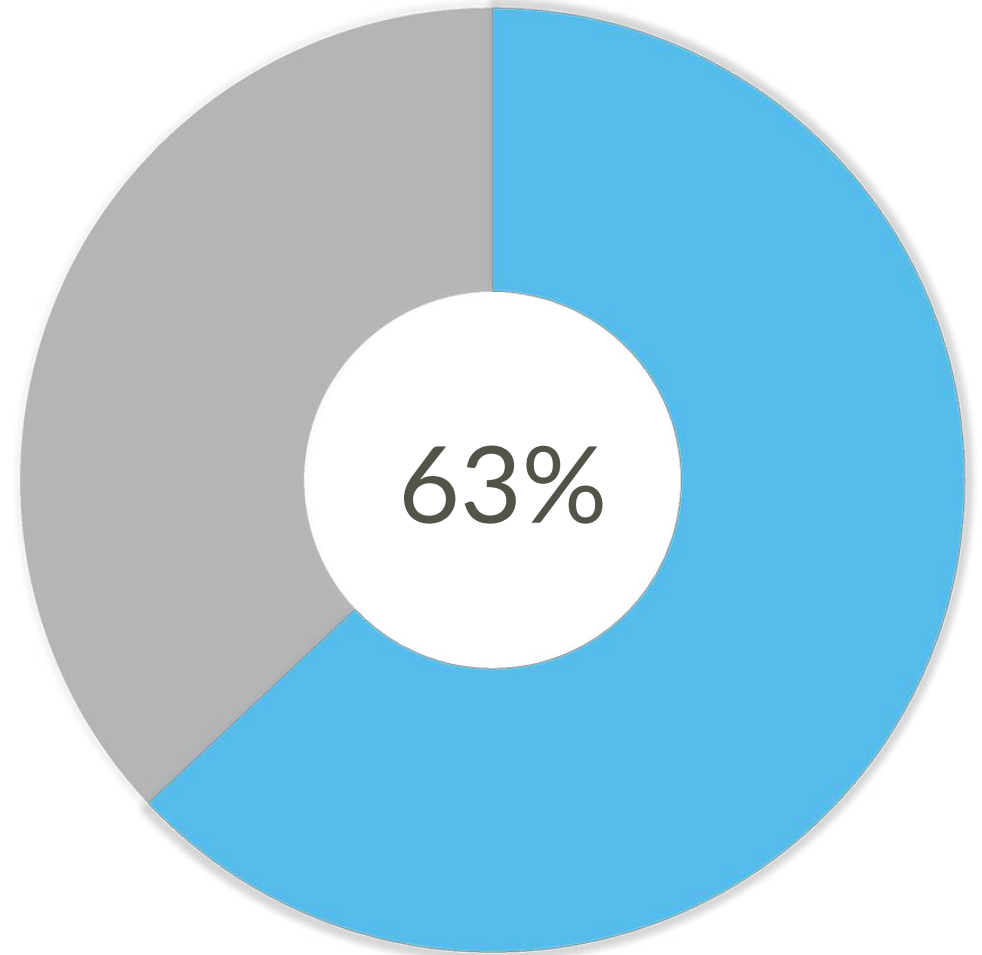
Types of Auditor's Reports



Types of Auditor's Reports

Standard

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

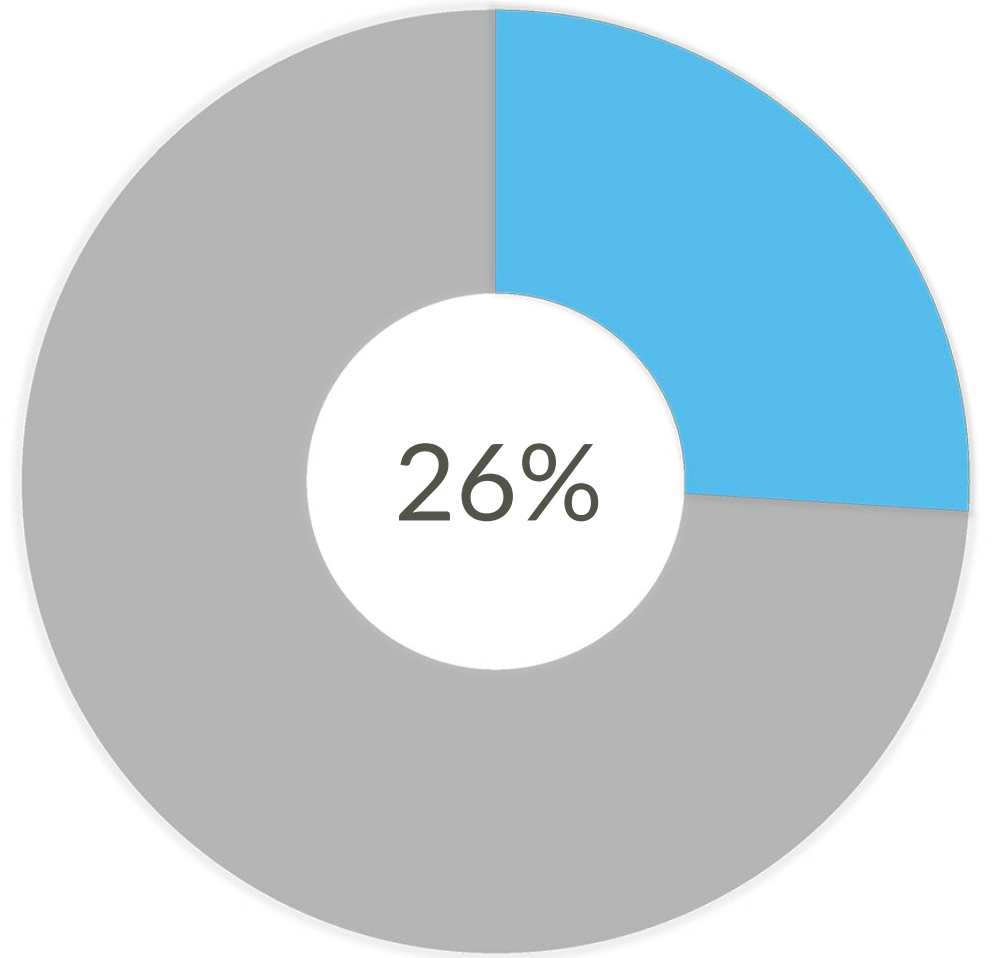


Types of Auditor's Reports

Qualified

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

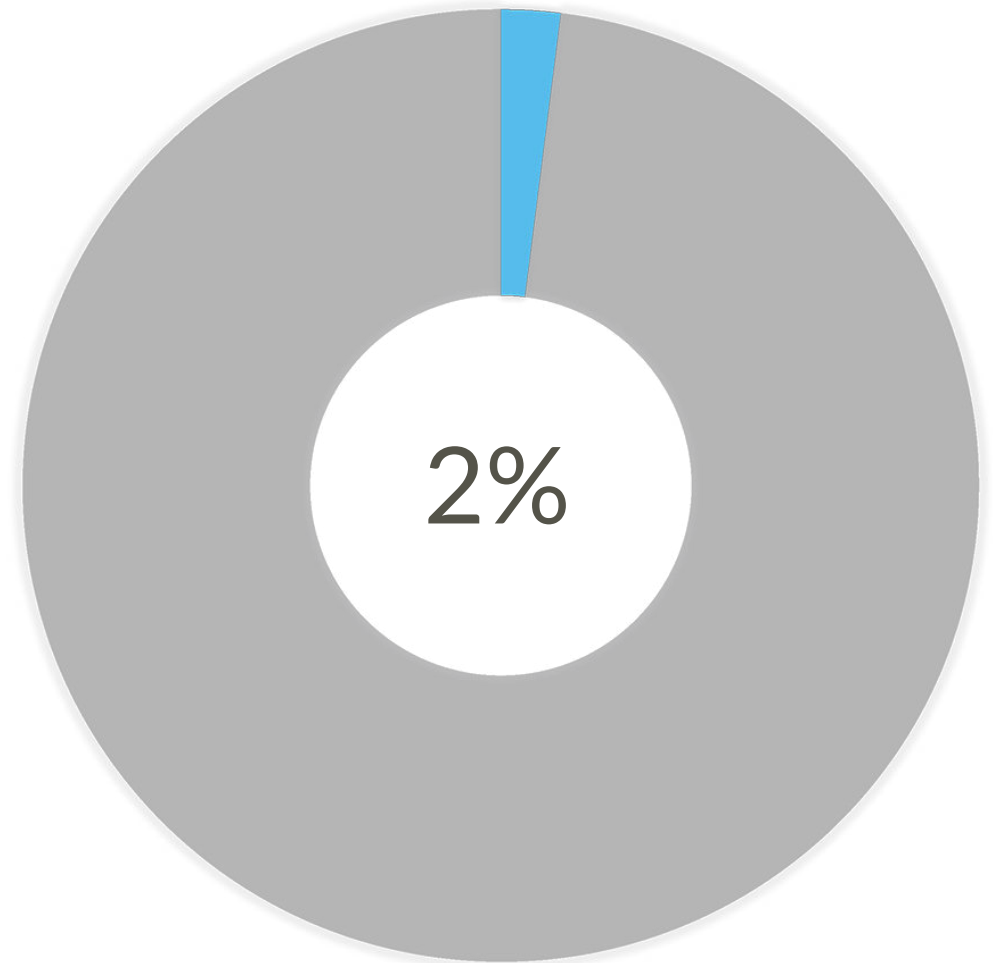
- they contain a misstatement that is not pervasive, or
- the auditor is unable to obtain sufficient audit evidence to determine whether there may be a material misstatement, but confident that any potential misstatement is not pervasive.



Types of Auditor's Reports

Adverse

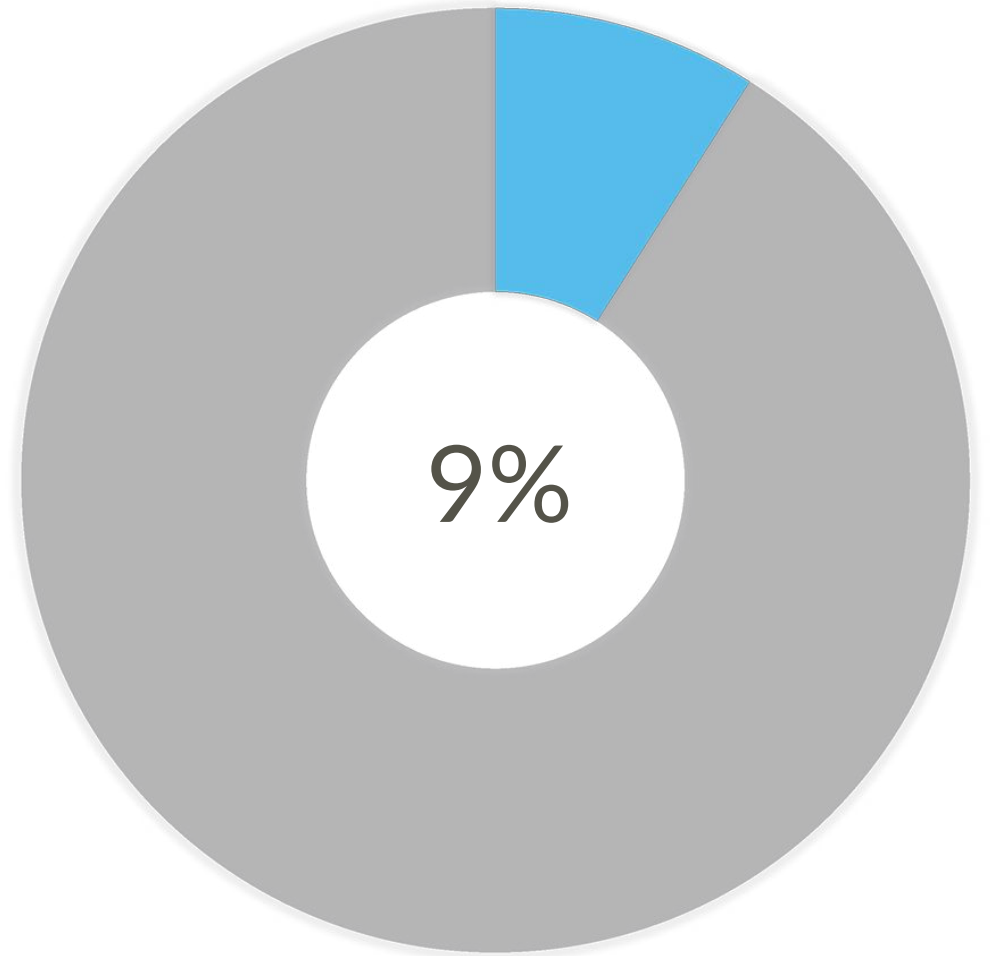
The auditor concludes that the financial statements are materially and pervasively misstated.



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

Reporting Highlights

Most frequent reasons
for providing a **modified
report on financial
statements:**

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

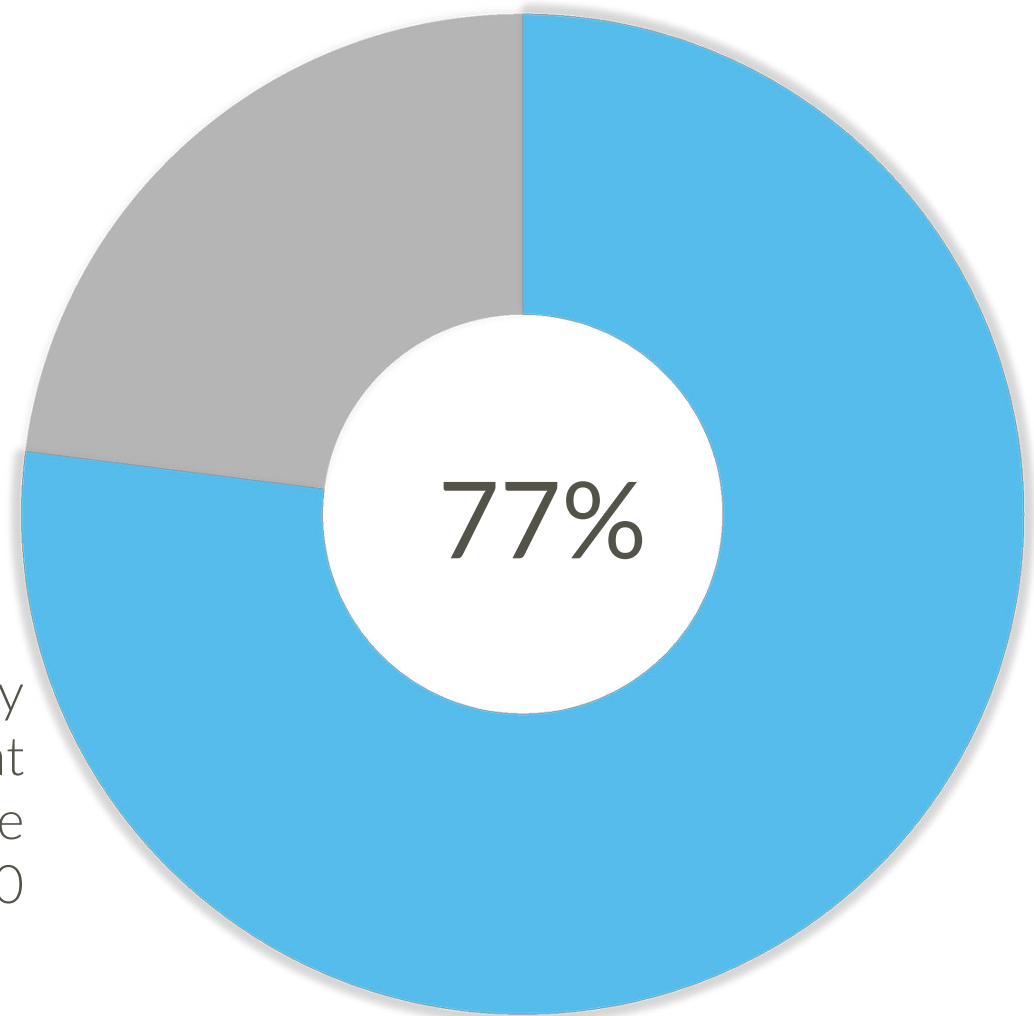
Reporting Highlights

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 accounts receivable, 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

Financial Reports | 35%

Conflict of Interests | 30%

Audit Committees | 28%

Insurance Coverage | 26%

Remuneration/Benefits | 16%

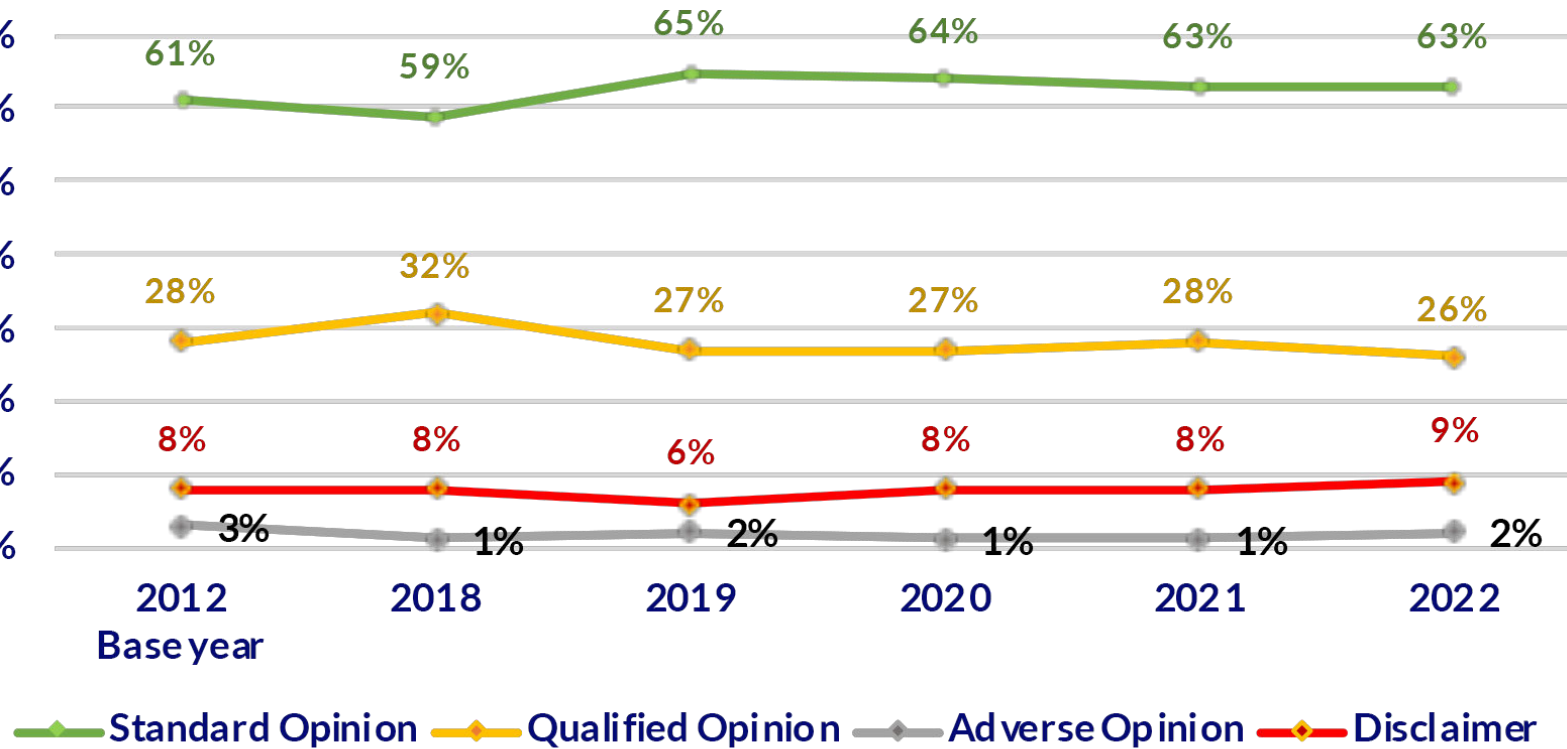
Service Records | 12%

Reporting Highlights

Most frequent reasons for reporting a **violation of core policies:**

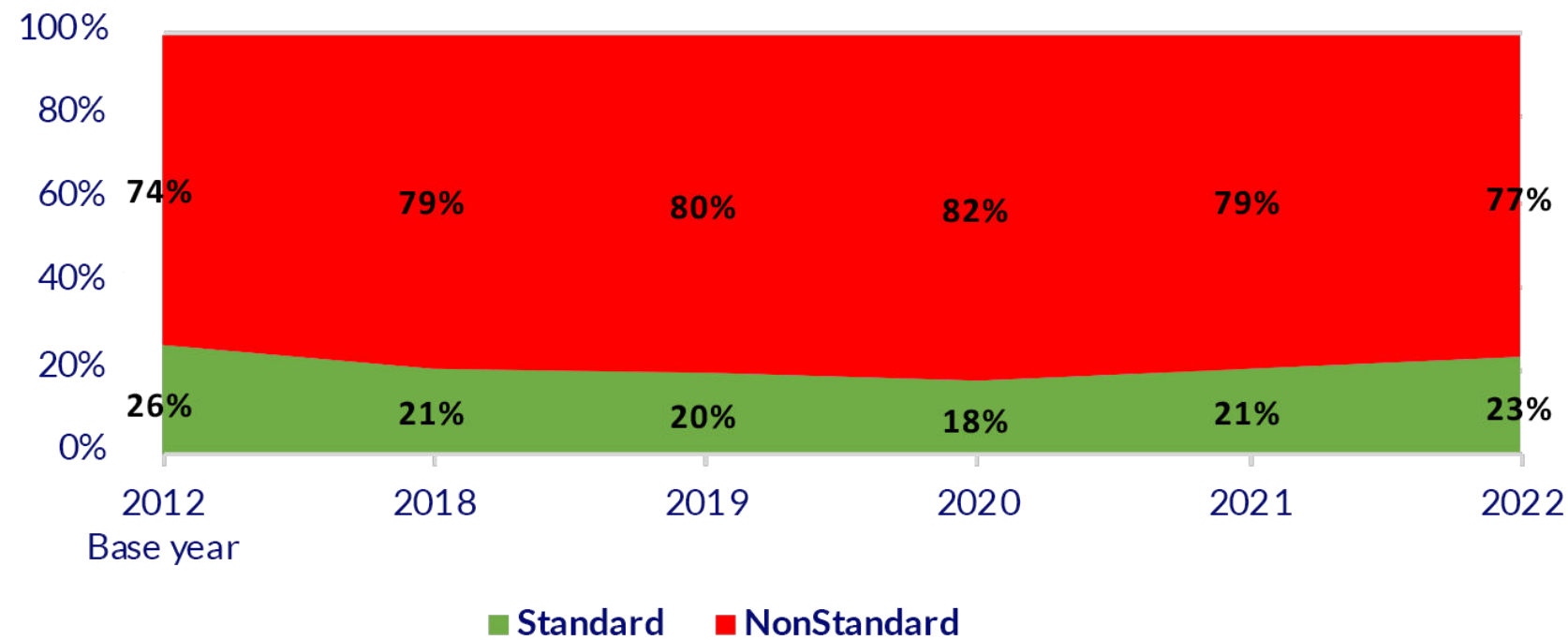
- Monthly financial statements not prepared and/or presented
- Conflict of interest statements missing/incomplete
- Audit committee missing or improperly constituted
- Insurance coverage not in harmony with working policy
- Remuneration and/or benefits not in harmony with policy
- Service Records not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

Financial Opinions



Financial Opinions

Policy Compliance Reports



Policy Compliance Reports

Auditing

- Quality Management

Denominational

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

Financial Reporting Matters



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