



BOOKKEEPING PACKAGE



COCWA BOOKKEEPING PACKAGE

One of the biggest challenges Churches face is keeping their financials in order. While volunteers are a great help, they may not always have a financial background and full understanding of the financial requirements needed for a church.

As part of our ongoing support for Churches of Christ in WA we are offering a financial bookkeeping package. This service is designed to give your church full accounting department functionality provided by fully qualified financial management staff.

The Bookkeeping package cost is subsidised by the COCWA Board as a provision commitment to affiliated churches. The price is kept at a minimum and will be tailored according to the volume and complexity of service. As a guideline, a package is valued at \$300 per month (+ GST) based on a typical small-size transaction church. Xero monthly subscription fee (Premium 5 at \$65/month) is included in the package.

To join our bookkeeping service, your church will need to be setup on Xero Accounting Software. Xero is easy to use and requires no specialist knowledge. Setup and transition to Xero will be done by our team at the start of your bookkeeping service.

Additionally, your church will also need to establish an account with CCFS (Churches of Christ Financial Service). With CCFS, all of the banking products are designed to suit the needs of your church. CCFS provide a Relations Manager who is available to provide hands-on assistance and support. Opening an account with CCFS is a simple process and the Relations Manager can assist you. CCFS are the preferred lender for CoCWA Churches.

**To apply or enquire please contact Sienny Wahono, Finance Manager, at:
finance@cocwa.com.au**

BENEFITS TO YOUR CHURCH:

- No more hassles handling bank reconciliations, bills, receipts, invoices, payroll, leave tracking, superannuation, EFBT and ATO Lodgement. Processes are streamlined with extra assistance from the CoCWA Finance Team. Someone will always be available to help Monday-Thursday, 50 weeks per year.
- Real-time financial data. Xero Accounting Software is cloud-based so it is accessible anywhere and anytime on any device (PC & Mobile Apps).
- Other than your treasurer, you can give selected stakeholders or staff (such as board members and pastors) access to Xero for financial transparency/accountability. It has a user-friendly dashboard meaning you can easily stay abreast of your financial situation (i.e. money coming in, outstanding bills and bank balances)
- All of your financial information is kept in one place. Receipts can be stored electronically so there is no longer a need to keep print copies. You can monitor and track staff leave from the same central portal.
- Easy to access financial reports. A wide range of reports are available in Xero and easy to produce.
- For churches with less than \$250K annual turnover, COCWA Finance Committee can provide your church with a statement of review upon request.
- Initial training provided by CoCWA.

SERVICES WE CAN OFFER INCLUDE:

- Setup Xero
- Process approved Bills/Expense
- Prepare Sales Invoice
- Reconcile Bank Account include Credit/Debit Card and Investment/Loan accounts
- Prepare online banking or authorise Payment (as 2nd approver only- when required)
- Prepare BAS (Business Activity Statement)
- Process Payroll & Prepare STP (Single Touch Payroll)
- Prepare Superannuation
- Process staff/volunteer Reimbursement
- Process & Track EFBT claims
- Manual Journals
- Financial reports – available in Xero
- Cloud Filing – supporting document uploaded into Xero
- Liaise with Auditor

WHAT THE CHURCH CONTINUES TO DO:

- Manage 3rd party contacts (Supplier & Customer)
- Approve Bills/Expense for processing
- Deposit Cash/Cheque to bank
- Issue Cheque
- Approving Payment
- Manage employee and approve leave
- Lodge BAS and STP via Xero
- Access Financials Report from Xero
- Prepare & Track annual budget
- Update ACNC Online
- Update Association Online (if applicable)
- Arrange Audit