

# FAQS on the Virginia District adjustment of Fiscal Year.

## When are we making the change to the new fiscal year dates?

FY 2017-2018 (May 1, 2017 to April 30, 2018) (no change in this current year)

FY 2018-2019 (May 1, 2018 to March 31, 2019) Notice the change!

## How was this decision reached to change the fiscal year and why?

The District Advisory Board (DAB) is tasked with the responsibility to determine the official fiscal/calendar year of the District. At a meeting earlier in the year the DAB approved the change due to the change in the date of the District Assembly to late June. The move of the Assembly to June means that the ending date of the fiscal year needed to be changed so that all reports can be completed in time for the work of the Assembly. For this reason the DAB approved a change of the end of the year from April 30 each year to March 31 each year.

## How will this change to the new Fiscal Year affect the local church?

There will be minimal impact on the local church's mission. The only noticeable impact will be on the statistical reporting process at the end of the fiscal year.

## How will this change to the new Fiscal Year affect statistical reporting?

When we get to the new fiscal year in May 2018 no immediate changes will be required. At the end of the statistical year, when the pastor completes the Annual Pastor's Report, statistics will be based on 11 months of attendance (48 Sundays plus 1). We will ensure that every year will include one Easter Sunday attendance.

## During the FY 2018-2019 there is no Easter Sunday. Not counting an Easter could negatively affect the overall attendance average. What is the solution?

You are correct, Since Easter falls in April in 2019 no Easter Sunday falls during the new fiscal year, however, the solution is to count Easter attendance from the prior fiscal year. The District Advisory Board is considering another possible solution/option during the fall 2017.

## How will this change affect financial reporting?

**Financially** we will simply have an 11-month year and we will only be including 11 month's worth of income. Reporting for 11 months instead of the typical 12 months will be reflected in the total amounts of the reports both for local churches and for the district totals as well. We will ensure that an asterisk is placed by these reports and we will make due note of it at the assembly.

## How will this change affect denominational apportionments?

Budget support to the Denomination will be unaffected regarding percentages of reported income. Obviously, the WEF Goal for each local church (along with P&B, ENC and DUB) totals will be impacted by only reflecting an 11-month year. Once again these amounts will be asterisked and duly noted as "different" than the typical 12-month year.

## What if I have other questions about this transition?

Please direct your questions to the District Resource Center Office. You may email at [info@vanaz.org](mailto:info@vanaz.org) or call, 804.739.4884.