

FINANCE COMMITTEE REPORT – OCTOBER 2022

During the month of October, the members of the Finance Committee met four times and worked on the following projects and tasks:

1. The Committee was joined by O&S to review the financials for September. The financials were accepted by the committee and the treasurer posted them to the [acawso.org website](http://acawso.org) along with a written Treasurer's Report. – **Completed.**
2. The Finance Committee discussed that changes would not be made to the Simple IRA Plan until next year. - **Completed.**
3. The Finance Committee has compiled and summarized the survey responses regarding Contribution Practices by Online meetings. - **Completed.**
4. The Finance Committee has started the 2023 Annual Budget process. Emails including prior budgets and expenses have been sent out to the Committee Chairs. – **In Process.**
5. The Finance Committee is working with IT and giving feedback and suggestions on the website design. - **In Process.**
6. A member of the Finance Committee attended a world-wide book fair in Frankfurt, Germany. Dozens of new contacts were made for printing and distribution of literature in Europe, Asia, South America, and Australia. This will increase the efficiency and perhaps the profitability of our worldwide literature campaign, to spread the word to Adult Children throughout the world – **Completed.**
7. The Finance Committee has been looking at the 7th Tradition, and how it affects the financial health of ACA WSO. The committee is having ongoing discussions regarding a comprehensive plan to increase 7th Tradition contributions. We also discussed how online meetings have affected the 7th Tradition, and ideas to increase contributions from online-meetings. The committee is working on making a presentation to the delegates at the Quarterly ABC meeting scheduled for November. - **In Process.**

Other business to be added to the Finance Committee agenda and projects, as priorities unfold:

- Accounting Manual. Evaluate, update, and compile, as necessary.
- Prudent Reserve. Calculate according to policy.
- Full-time vs Part-time employees. Follow up on discussions regarding the modifications to the Employee Handbook regarding the number of hours to qualify as a full-time vs part-time employee.

Anyone with finance, bookkeeping, or an interest in learning more about the Finance Committee is welcome to contact me about joining. You do not have to be a CPA or even accounting professional to participate. Please email me at treasurer@adultchildren.org or send a message on Slack.

In service,

Fredrik H., Sweden - Chair

Lucia S., FL - Vice Chair

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Bill D., CA – General Manager

Brad L., MD – IT Manager

Brad H., OK – Board Trustee