

## FINANCE COMMITTEE REPORT – DECEMBER 2022

During the month of December, 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 November. 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 has been looking at the 7<sup>th</sup> Tradition, and how it affects the financial health of ACA WSO. The committee is having ongoing discussions regarding a comprehensive plan to increase 7<sup>th</sup> Tradition contributions. We also discussed how online meetings have affected the 7<sup>th</sup> Tradition, and ideas to increase contributions from online-meetings. – **In Process.**

The Finance Committee worked on a power point presentation for the Quarterly Delegates Meeting that took place on 11/12/22. We are working towards making the presentation available to groups and IGs upon request. – **In Process.**

3. The Finance Committee prepared additional reports and points of information regarding the 7<sup>th</sup> Tradition to present at the November teleconference. – **Completed.**
4. During the QBC, a delegate requested that having more data on the 7<sup>th</sup> Tradition would be helpful. The Committee is working on various reports and ideas and general topics to include in the monthly Traveler. – **In Process.**
5. The annual budget for 2023 is in process. Committees have been contacted, and most have responded with their requests. Next step includes the other elements of the budget, such as revenue trends, cost of goods sold, the office budget, payroll, and contract labor. – **In Process.**
6. The committee decided to charge interest on late payments from customers. A short narrative will be included on all invoices. – **Completed.**
7. The Finance Committee is working with IT and giving feedback and suggestions on the website design. - **In Process.**
8. The Finance Committee is working to update the flier, "Where Does the Money Go?" to a trifold format. – **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.

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Please email me at [treasurer@adultchildren.org](mailto:treasurer@adultchildren.org) or send a message on Slack.

In service,

Fredrik H., Sweden - Chair  
Lucia S., FL - Vice Chair  
Bill D., CA – General Manager  
Brad L., MD – IT Manager  
Brad H., OK – Board Trustee