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AUDIT COMMITTEE REPORT

To the Members of the  
Holy Trinity Armenian Church

We have examined the revenue and expenditure statements of the Holy Trinity Armenian Church and its Auxiliary Organizations, namely:-

- St. Sahag & St. Mesrob Armenian School
- Women's Guild.
- ACYOA
- Sunday School
- Book Store
- Church Choir
- Senior Citizen

for the year ended December 31, 1977.

Our examinations included a general review of the accounting procedures and checking of the accounting records and other supporting evidence as we considered necessary under the circumstances.

In our opinion the above mentioned statements present fairly the financial position of the auxiliary organizations for the year then ended.

Unfortunately, we could not formulate the same opinion regarding the financial statements of the Holy Trinity Armenian Church as the statements were not consistent with the previous years' statements and the accounting principles recommended by the Audit Committee, in the last three meetings, were not complied with.

The Audit Committee has the following recommendations

1. To have a capable person who has adequate experience in accounting profession for the position of Treasurer in the Parish Council.
2. To have the Treasurer of the Parish Council present semi-annual financial statements for an interim review of the Audit Committee.

Respectfully submitted.

AUDIT COMMITTEE

M. HEKIMIAN

A. KURKJIAN

L. YAZEJIAN

January 29, '78