

Masterclass #2 - Special Session: Armenian Church Financial Transparency - Global Examples

Country	<u>United Kingdom</u>	<u>Canada</u>	<u>Singapore</u>	<u>Venezuela</u>	<u>U.S.A</u>	<u>European Union</u>	<u>Armenia</u>
Evaluation	World-Class Benchmark	World-Class Benchmark	World-Class Benchmark	Emerging	Bottom Quartile	Bottom Quartile	Bottom Quartile
# of Churches	4	20	1	1	164	77	160
% with Public Financial Transparency	100%	100%	100%	100%	3%	0%	0%
5 year financials - publicly disclosed	100%	100%	100%	n.a.	3%	0%	0%
Revenues and Expenses - publicly disclosed	100%	100%	100%	100%	3%	0%	0%
Balance Sheets - publicly disclosed	100%	100%	100%	100%	3%	0%	0%
Independent Accounting Statement - publicly disclosed	75%	0%	0%	100%	0%	0%	0%
Financial Analyses on Church Website	0%	0%	0%	100%	3%	0%	0%
	Pounds	Canadian Dollars	Singapore Dollars		USD	EUR	Dram
Total Spending	£430,653	\$8,244,501	\$152,200	TBD	\$78,704,192	no transparency	no transparency
Total Spending per Church Average	£107,663	\$412,225	\$152,200	TBD	\$479,904	no transparency	no transparency
Total Income	£543,494	\$8,722,191	\$180,017	TBD	\$78,704,192	no transparency	no transparency
Total Income per Church Average	£135,874	\$436,110	\$180,017	TBD	\$479,904	no transparency	no transparency
Total Financial Assets	£422,969	\$5,899,690	\$119,600	TBD	\$375,573,612	no transparency	no transparency
Total Financial Assets per Church Average	£105,742	\$655,521	\$119,600	TBD	\$2,290,083	no transparency	no transparency

Notes: U.S.A. model estimate