



GREEK ORTHODOX METROPOLIS OF CHICAGO

ΙΕΡΑ ΜΗΤΡΟΠΟΛΙΣ ΣΙΚΑΓΟΥ

For Immediate Release

Metropolis of Chicago releases results of 2018-2019 independent audit

LOMBARD, IL, January 7, 2021 – Fulfilling its promise to meet a higher standard of financial accountability and transparency with the faithful, the Greek Orthodox Metropolis of Chicago today published the results of the audit of its financial statements for the years ending 2018 and 2019.

The independent accounting firm of Michael Silver & Company, LLC issued an unmodified (clean) opinion of the Metropolis of Chicago’s 2019 financial statements and a qualified opinion for the 2018 financial statements due primarily to certain inadequacies encountered in accounting records and related supporting data as noted in the 2015-2017 audit, which existed prior to His Eminence Metropolitan Nathanael’s enthronement in March, 2018.

The audit satisfies the commitments made by the Metropolis of Chicago in its [August 6, 2019 announcement](#) to publish its financial statements and annual budget; to have its financial statements reviewed or audited by an independent accounting firm; and to abide by the recommendations and guidance from the auditors to improve its financial procedures and controls.

“The Metropolis of Chicago is indebted to our staff and volunteers. Their expertise and dedication allow our Metropolis to keep its promise to be more transparent, responsible, and accountable to the faithful,” His Eminence Metropolitan Nathanael said. “Thanks in part to the work to become a well-run Metropolis, I am deeply proud that we are playing a crucial role to support the sacred work of the Ecumenical Patriarchate and our Holy Archdiocese of America.”

The audit results are the culmination of two and a half years of intensive efforts by the Metropolis of Chicago to get its financial house in order, which was made possible through the adoption of and adherence to strict financial procedures and controls; daily and real time oversight of bookkeeping by licensed CPAs; preparation of monthly financial statements; and compliance with a delegation of authority policy governing approval of expenditures. The measures implemented exceed the recommendations that were made by the auditors in 2019 during their audit of the Metropolis’ financial statements for the years ended 2015-2017, the time period immediately preceding His Eminence’s enthronement.

An audit of Metropolis of Chicago’s 2020 financial statements is scheduled to commence later this month.

A copy of the complete audit report may be accessed [HERE](#).



GREEK ORTHODOX METROPOLIS OF CHICAGO

ΙΕΡΑ ΜΗΤΡΟΠΟΛΙΣ ΣΙΚΑΓΟΥ

About the Greek Orthodox Metropolis of Chicago

Tracing its roots back to 1923, the Greek Orthodox Metropolis of Chicago is the diocese of Greek Orthodox faithful in Illinois, Iowa, Minnesota, Wisconsin, northern Indiana, and southeastern Missouri, consisting of 58 parishes and two monastic communities. The Metropolis is one of nine regions in the Greek Orthodox Archdiocese of America and is presided over by His Eminence Metropolitan Nathanael. The general offices of the Metropolis are temporarily located in Lombard, Illinois. For more information and to get involved, visit our [website](#), join a [Strategic Planning Team](#), and sign up to receive [Metropolis news](#).

For More Information:

Chris Varones

312-213-3887

chris.varones@aesopgroup.com