

Report of Independent Accountant

To the Diocesan Finance Council
Administrative Offices of the Diocese of Raleigh
Raleigh, North Carolina

We have examined management of the Administrative Offices of the Diocese of Raleigh and Affiliate's (the "Diocese") assertion listed below. The Diocese's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

"During the fiscal year ended June 30, 2022, no funds from the Bishop's Annual Appeal, God's Work ~ Our Challenge, Our Cathedral: One Faith, One People, or parish savings accounts in the Catholic Community Deposit and Loan Fund, Inc. were used to pay any child sexual misconduct claims, legal fees, or counseling costs. If funds were paid, unrestricted reserves, the Diocesan insurance policy, or the Diocesan self-insurance fund would cover these and any other liability and casualty claims."

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion referred to above is fairly stated, in all material respects, based on our examination of the accounting records and based on the nature of the Bishop's Annual Appeal, Our Cathedral: One Faith, One People, or parish savings accounts in the Catholic Community Deposit and Loan Fund, Inc. as of and for the year ended June 30, 2022.

Cherry Bekaert LLP

Raleigh, North Carolina
December 15, 2022