

A Model Church Financial Policy

Biblical Basis: "Having land, sold it, and brought the money, and laid it at the apostles' feet." Acts 4:37 (KJV) The financial responsibility of the church is to be a wise steward of the resources God has entrusted to this fellowship. Ultimately, the church is responsible to God in the stewardship of its funds. If a financial conflict arises, the instruction in Matthew 18 should be followed as a guiding principle.

Stewardship Emphasis: Annually, the church needs to conduct an on-going stewardship emphasis. The emphasis can be through a special program, sermon series, or campaign.
Unrestricted Gifts: Members are encouraged to support the ministry of the church through regular gifts and offerings to the general operating budget of the church.

Designated Gifts: Individuals can give designated gifts for the ministry of the church. However, the designated account must be established before the church receives the donation.

Establishing Designated Accounts: A designated fund must be established by the church before any income is received by the church.

Love Offerings: All love offerings must be pre-approved by the finance committee.

Memorial Funds: While the church believes in the importance of memorial funds, the finance committee will make the final decision in the usage of the memorial funds. The finance committee will respect the intent of the donors, but the finance committee will not be legally bound by the donor's intent.

Budget Presentation: The finance committee will present a budget for adoption at least one month before January 1.

Fiscal Year: The church fiscal year shall begin January 1 and conclude December 31.
Financial Records: The church will be responsible for maintaining adequate financial records at the church facilities. Members may review the financial records with a written request to the finance committee.

Financial Reports: Monthly financial reports of expenditures and receipts shall be made available. At least annually, a financial report should be given to church in a business conference.

Review of Financial Records: The financial records of the church shall be reviewed annually by at least a three member ad hoc committee appointed by the finance committee. If the ad hoc committee has a concern over the financial records, then an outside accountant's assistance will be sought.

Fundraising Events: The normal practice of financial operations of the church is for members to give their tithes and offerings through the general budget of the church. The finance committee must approve other fundraising events. Contribution credit will not be given for items purchased at a fundraising event.

Mission Giving: The church believes in the biblical basis of mission giving as commissioned by the Lord Jesus Christ in Matthew 28:18-20. The church will commit to give thirteen to fifteen percent of its general receipts to mission causes through the Cooperative Program and associational missions. The church believes in supporting missions.

Mission Offerings: The church supports the national and state special mission offerings promoted by the church.

Disbursement of Funds: The church treasurer and other designated individuals shall be responsible for the disbursement of church funds according to the budget adopted by the church. Two signatures are required for the disbursement of funds. Likewise, funds shall not be disbursed without an adequate receipt or invoice being provided by the individual requesting the funds. Normally, requests for funds should be given at least one week in advance.

Contribution Statements: Contribution statements will be provided to each member of the church over twelve years old. Nonmembers will be provided contribution statements if they gave more than \$250 or more annually.

Church Bank Accounts: The church treasurer in consultation with the finance committee will be authorized to open and close church bank accounts under the control and authority of the church. Only bank accounts controlled by the church may be allowed to use the church's federal identification number.

Reserve Funds: The goal of the church will be to maintain two months of reserve funds to be used in the case of emergency or temporary budget shortfall.

Property and Liability Insurance: The church will insure the church property at the fair market value. At least every two years, the building and grounds committee should review the church's current liability and property coverage. Also, the building and grounds committee should conduct a church safety tour annually.

Church Credit Card Usage: Only approved individuals may use the church credit card according to the church permitted guidelines.

Church Usage Fees: Church members and nonmembers can reserve the church facilities for personal use if the reservation is not in conflict with the church's schedule. The finance committee will determine the fees for the usage.

Accountable Reimbursement Plan: The church will only reimburse business related expenses with receipts provided by the person seeking reimbursement.

Sexual Harassment Policy: Any person feeling they are a victim of sexual harassment should contact the personnel committee immediately.

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