



THE UNITED METHODIST CHURCH

Baltimore-Washington Conference

Equipping spiritual leaders to transform the world

Training Tuesday Webinar

Finance Committee Overview

Paul Eichelberger, BWC Conference Treasurer

peichelberger@bwcumc.org

443-896-7504 (c)

November 19, 2019

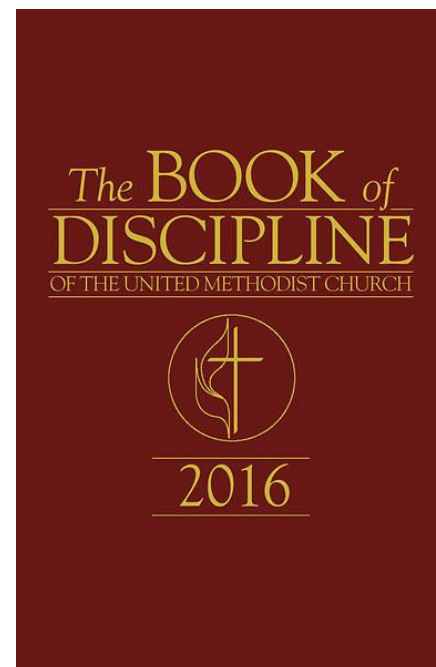
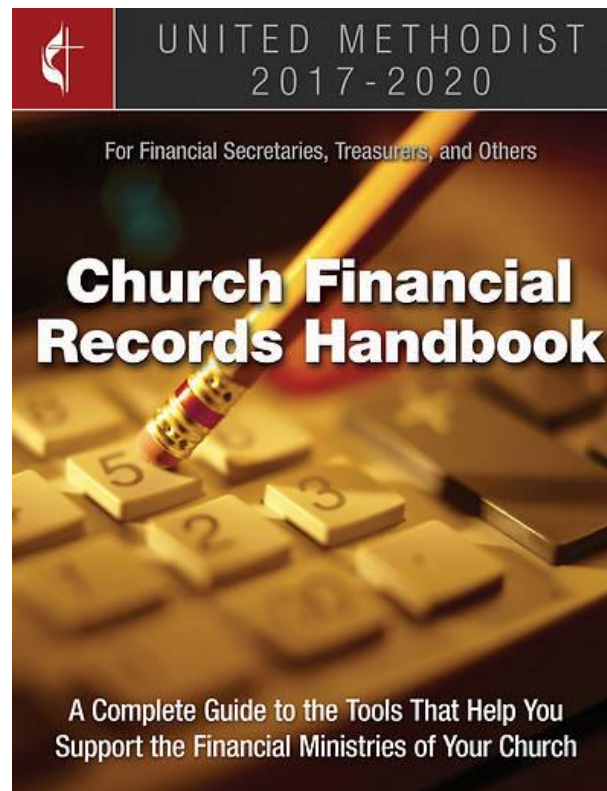
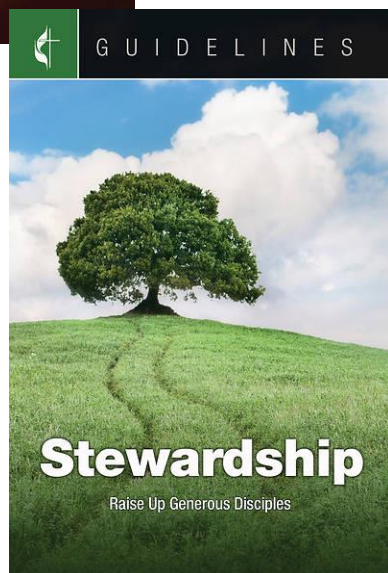


Agenda

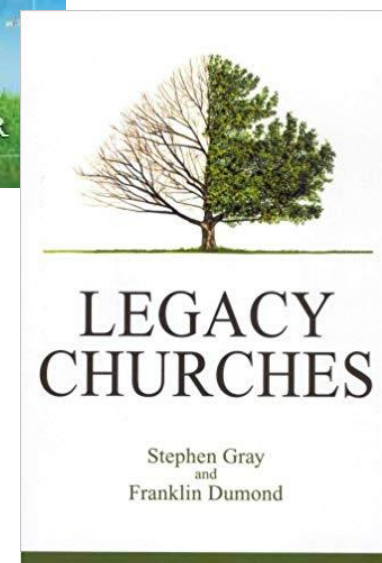
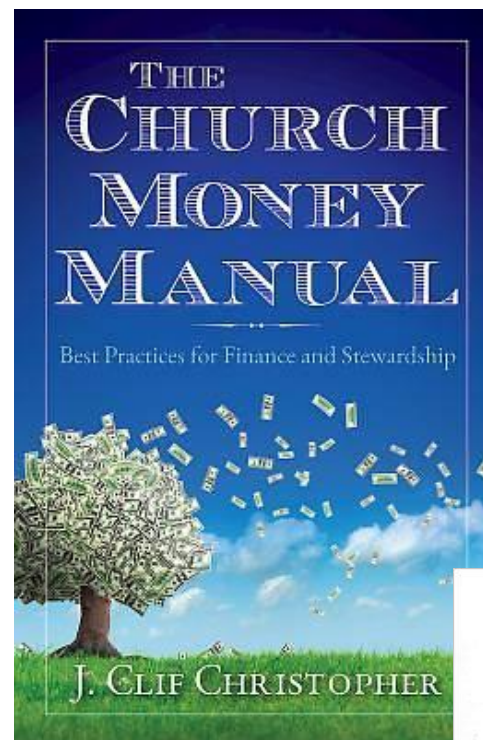
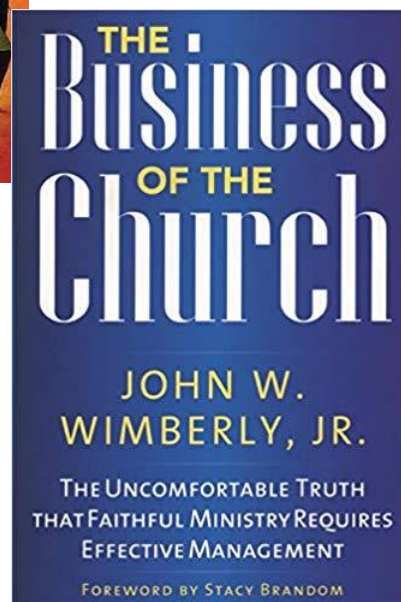
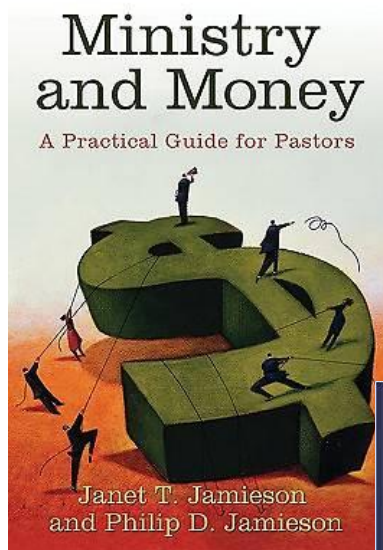
- Financial Resources – Books/Publications
- Finance Committee Overview
- Focus on Budgets
- Focus on Financial Policies
- Financial Resources – Online Websites

Church Finance Resources

Cokesbury Publications (\$4-25)



Other Publications (\$10-25)



2019 Church & Clergy TAX GUIDE

2018 2019
TAX RETURN YEAR ROUND
Preparation Reference

Church
Law & Tax
A Ministry of Christianity Today

RICHARD R. HAMMAR
J.D., LL.M., CPA

A Comprehensive Resource - \$50

By Richard R. Hammar

- The guide helps clergy:
 - Prepare 2018 tax returns
 - Understand tax laws
 - Correctly report federal income taxes and social security taxes
 - Distinguish relevant exemptions
 - Reduce tax liability
- The guide helps church treasurers, board members, bookkeepers, attorneys, CPA's and tax practitioners:
 - Define "income" for the church
 - Handle and report employee business expenses
 - Understand the substantiation rules that apply to charitable contributions and designated contributions
 - Grasp federal tax reporting requirements that apply to churches and church employees
- Additional in-depth coverage on:
 - Charitable contributions
 - Clergy retirement plans
 - Social Security taxes
 - Church reporting requirements
 - Housing allowance
 - Business-expense reimbursements

Finance Committee Overview

Who's on the Committee?

Finance Committee: Discipline ¶258.4

- Finance Chair
- Pastor(s) and Lay Leader
- Chair of Church Council
- Chair or representative from PPR
- Representative of Trustees
- Chair of Stewardship
- Lay Member of Annual Conference
- Financial Secretary*, Treasurer*, Business Administrator*
- And others to be determined by the Church Council.

* If these persons are paid staff, they serve without vote. The offices should be held by two different persons who are not immediate family members.

The Work of the Committee:

Discipline ¶258.4(a-h)

- Compile a budget.
- Submit it to the Church Council for review and adoption.
- Develop and implement plans to raise sufficient income.
- Administer the funds according to instructions from the Church Council; Establish written policies
- Carry out the Church Council's directions in guiding the Treasurer and Financial Secretary

FOCUS ON BUDGETS & POLICIES

Focus On Budgets

Budgets

- Narrative budget is important
 - What is the vision
 - What opportunities and challenges are before the congregation
- Three Budgets in One
 - Operating or Annual Budget
 - Capital Budget
 - Legacy Budget
- Group budget into Committee Categories
 - Budget inputs should be received from each Committee
 - Allows for ownership and control of spending
- Denote items funded by fees, reserves, or endowments.
 - Transparency is essential.

Online Budget Resources

- Discipleship Ministries: Budget Topics

<https://www.umcdiscipleship.org/content-library/tags/budgets>

Other Highlights:

19

February 2015

A Twelve-Month Plan for Stewardship in the Local Church

Churches that are doing stewardship well focus on it more than a couple of weeks in the fall. We suggest a year-round strategy for helping your folks learn that being a faithful steward is about more than how the church gets its bill paid! Herb Mather offers one comprehensive plan that a church might use in developing a year-round stewardship strategy!

PRINT

28

March 2014

IRS Publication 1771, Charitable Contributions—Substantiation and Disclosure Requirements

IRS Publication 1771, Charitable Contributions—Substantiation and Disclosure Requirements, explains the federal tax law for organizations such as charities and churches that receive tax-deductible charitable contributions and for taxpayers who make contributions.

PRINT

30

September 2013

10 Things You Should Know About Online Giving

DOWNLOAD

PRINT

The screenshot displays the Discipleship Ministries website interface. At the top, the browser address bar shows the URL <https://www.umcdiscipleship.org/content-library/tags/budgets>. The website header includes the Discipleship Ministries logo and navigation links such as 'Worship Planning' and 'Equipping Leaders'. The main content area is titled 'Tag: Budgets' and lists several articles. The first article, dated February 2019, is titled 'Building a Narrative Budget' and is marked as an 'ARTICLE'. The second article, dated August 2016, is titled 'What's on the Radar for Financial Stewards in our Churches?' and is also marked as an 'ARTICLE'. The third article, dated August 2015, is titled 'Sample Narrative Budget' and is marked as an 'ARTICLE'. The website footer includes a copyright notice for 2019.

Discipleship Ministries | Bud... × General Council on Finance an...
File Edit View Favorites Tools Help
MSN Outlook, Office, Sky... MSN Outlook, Office, Sky... Financials Home Home Saving-Paper-and-Increas... Dashboard About - The Cyphers Age...
Equipping World-Changing Disciples Subscribe Store About English ▾

DISCIPLESHIP MINISTRIES
The United Methodist Church

Worship Planning Equipping Leaders

Home ▶ Content Library - Tags ▶ Tag: Budgets

Tag: Budgets

12
February 2019
ARTICLE
Building a Narrative Budget

2
August 2016
ARTICLE
What's on the Radar for Financial Stewards in our Churches?

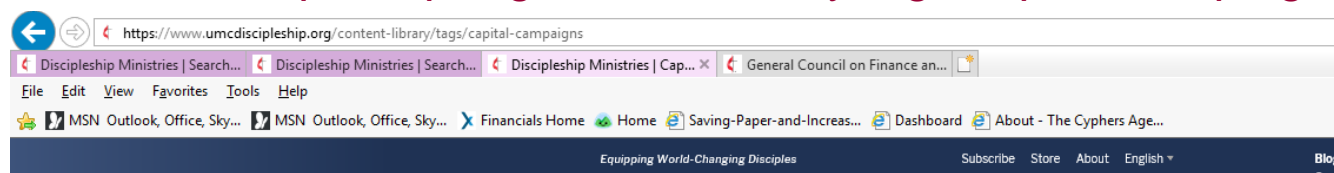
6
August 2015
ARTICLE
Sample Narrative Budget

© 2019 Discipleship Ministries

Online Budget Resources

- Discipleship Ministries: Capital Campaign Topics

<https://www.umcdiscipleship.org/content-library/tags/capital-campaigns>



Other Highlights:

30

July 2014

Sample Gift Acceptance Policy

Every church needs to have a Gift Acceptance Policy in place, because we never know when a bequest or designated gift may come our way. Early discussion and adoption of a policy can save turmoil later. Here's a sample local church policy. Your church should seek legal advice that is specific to your local context. You can seek advice from the United Methodist Foundation that serves your annual conference!

PRINT

14

September 2016

Planned Giving Brochures

These brochures may be helpful in educating members of your congregation on the potential blessings of making planned gifts. You can download them individually or all together as a zip file.

PRINT

10 Ways to Use Life Insurance for Planned Giving [PDF]

Life insurance has been around for only about 200 years and now represents a \$1.5 trillion business. The average family owns more than \$25,000 of life insurance, yet little of this money ever finds its way into the church. This presents a tremendous opportunity for charitable giving.

Giving Is An Act of Faith: Why It Makes Sense to Give [PDF]

As Christians we share in the affirmation that all we have comes from God. It is our joy to take care of God's trust in us for our family, for ourselves, and for the world. When we recognize God in all we have, all we are, and all we do, giving becomes an act of faith.

Basic Estate Planning Tools [PDF]

Effective estate planning is an act of life and faith that affirms God's hand in all of creation. It affirms our existence as "stewards" with management responsibilities over what God has placed in our care. The purpose of this brochure is to provide you with information about various estate planning documents: wills, trusts, and powers of attorney.

DISCIPLESHIP MINISTRIES
The United Methodist Church

Worship Planning

Equipping Leaders

Home > Content Library - Tags > Tag: Capital Campaigns

Tag: Capital Campaigns

9

October 2019

ARTICLE

eBook for Year-End Digital Campaigns

26

July 2019

ARTICLE

A Theological Basis for Planned Giving in the Church

2

July 2018

PDF

Complete Mobile Strategy Guide

Classification of Assets

Effective Jan 2018, there are two classifications of assets for financial reporting purposes defined by the IRS for nonprofits:



- *Without Donor Restrictions* are those items that have no donor-imposed restrictions.
- *With Donor Restrictions* – formerly temporarily or permanently restricted

Types of Restrictions:

- *Purpose*
- *Time (includes “permanent”)*
- *Investment Income restrictions*
- *Management*

Additional Fund Considerations

- Designated Funds are unrestricted assets voted by the local church council to be used for a particular purpose. The stipulation can be changed by the local church council.
- Can Temporary and Permanent Restrictions be Changed?
 - Uniform Prudent Management of Institutional Funds Act (UPMIFA)
 - UPMIFA permits deviation (in management, investment or purpose)
 - **With Donor consent**
 - With court and Attorney General approval
 - UPMIFA adds a new provision that allows a charity to modify a restriction on a small (less than \$25,000) and old (over 20 years old) fund without going to court.
 - If you consider making a change, make sure an expert financial advisor is involved in the decision.
 - Keeping good written records and procedures is key!



Sample Budget Proposal

2020 General Operating Budget Recommendation

	<u>2020 Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
Income	\$145,500	*\$141,347	\$138,203
Expenses	<u>\$144,300</u>	<u>\$141,057</u>	<u>\$138,309</u>
Difference:	+1,200	+290	-106

Expenses	<u>2020 Budget</u>	<u>2019 Actual</u>
Church Ministries (children, men, youth, women)	= \$22,200	20,124
Outreach	= \$7,500	6,600
Missions Support	= \$10,000	9,000
Salaries	= \$65,000	61,750
Office Admin	= \$ 5,800	7,126
Facilities (Mortgage, Utilities, maintenance)	= <u>\$33,800</u>	<u>36,457</u>
TOTAL	\$144,300	\$141,057

(See Special Notes on next slide)

Fund Reporting Basics

Sample Statement of Revenue and Expense Per month/Year to Date					
	General Fund	Restricted Fund	Plant Fund	Endowment Fund	Total All Funds
Support and Revenue					
Contributions	309,027	5,472	16,575		331,074
Interest Income	6,132	3,655	640	5,130	15,557
Workshops/Events Income	733				733
Bequests				10,000	10,000
Total Support and Revenue	315,892	9,127	17,215	15,130	357,364
Expenses (by Program)					
Worship	98,541	2,435		5,000	105,976
Education	10,205	750			10,955
Care/Fellowship	9,876	219			10,095
Evangelism	9,545				9,545
Resources	46,723				46,723
Community Relief	3,000	1,934			4,934
Youth	3,025				3,025
Administration	123,786		11,000		134,786
Total Expenses	304,701	5,338	11,000	5,000	326,039
Excess of Support and Revenue over Expenses	11,191	3,789	6,215	10,130	31,325
Fund Balances at Beginning of Fiscal Year	41,730	72,158	446,995	55,370	616,253
Fund Balances at End of Fiscal Year	52,921	75,947	453,210	65,500	647,578

- It is important that you find some way to keep restricted fund activities separate from unrestricted funds. This is a nice example.

Stewardship Overview

Creating a Culture of Generous Givers

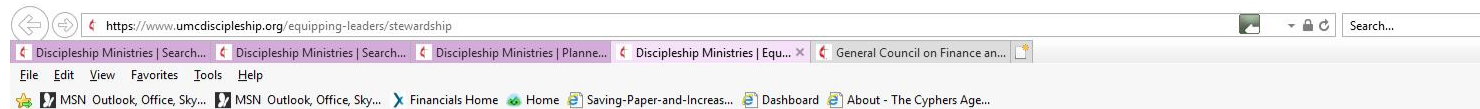


5 Key Elements

- Guided Self-Examination of personal values/priorities
- Unapologetic “First Fruits” Teaching
- Opportunities for Personal Witness
- State Clear Vision for Mission
 - How will lives be changed?
- Hold High Expectation of Members

Online Budget Resources

- Discipleship Ministries: Stewardship Topics
<https://www.umcdiscipleship.org/equipping-leaders/stewardship>



Other Highlights:

30

October 2019

Five Tips for Talking about Apportionments

BY KEN SLOANE



Every leader in the United Methodist Church, at some time, will have to explain our connectional giving (apportionments, mission shares, etc.).

Here are five tips from Ken Sloane, Director of Stewardship & Generosity, to help you be prepared for that conversation.



31

July 2018

50 Ways to Improve Your Annual Stewardship Campaign

The Lewis Center for Church Leadership, housed at our United Methodist Wesley Seminary in Washington DC, provides some great resources for local churches. Use "50 Ways to Improve Your Annual Campaign" to stoke the imagination of your congregation for how you can grow generosity!



Stewardship

Generosity is a matter of action, intentions, and heart. One way to describe it is the grateful outpouring of gifts to others, out of our love for God. Outpouring is a terrific description, since the priceless treasure of the gospel (and all the gifts of covenant, relationship, and life that go with it) comes from God and is meant to be poured out, through our living, upon others.



WEBINAR

Getting it Right at the Starting Line

WEBINAR

Clergy: Get Smart about your Taxes!

ARTICLE

Offertory Prayers and Invitation for December 2019

ARTICLE

Thinking Theologically About Wealth, Including Money

ARTICLE

eBook for Year-End Digital Campaigns

WEBINAR

Time to Create a New Financial Calendar?

Focus On Financial Policies

Financial Policies

- The policies are left to the discretion of the church
- Recommend starting small
 - What has gone wrong? What could go wrong?
 - Find sample policies that you like
- Important areas for consideration:
 - Counting and deposit procedures
 - Memorial Funds
 - Accountable Reimbursements
 - Credit Cards/Purchase Approvals
 - Church Audits

Local Church Resources

Internal Control Recommendations

<https://www.bwcumc.org/administration/local-church-resources/>



Local Church Resources

Want to know how to get your church hooked up with electronic giving? Where do you go to get a grant or loan for your church to build a new elevator or start a new program? You're not alone. Thousands of resources exist to help you and your church live out God's call to be good stewards. A sampling of the most useful of these resources is below.

- [Market USA Credit Union](#)
- [Electronic Giving](#)
- [Mid-Atlantic United Methodist Foundation](#)
- [Grants and Loans](#)
- [Scholarships](#)

TAXES, ACCOUNTING, AND OTHER RESOURCES

Reports and Trends

- [Local Church Fund Balance Report \(Audit\)](#) [Word](#) [PDF](#) [Excel](#)

INTERNAL CONTROL OF CHURCH FINANCES

Below is a list of recommended policies and procedures to help ensure adequate control over church financial assets.

1. The church treasurer, financial secretary, and finance committee chairpersons should not be the same person nor from the same family or household.
2. The church should have a budget. Financial results should be compared to the budget on a monthly basis at finance committee meetings. Inquiry should be made of variances from budget.
3. All operating checking and savings accounts should be under control of the treasurer. Separate checking accounts for church activities should be discouraged. Investment accounts should be accounted for by the treasurer and activity reported monthly to the finance committee.
4. At least two people should count the weekly church offerings and prepare the deposit slip. The deposit slip and deposit should be placed in a bank deposit bag and locked. A copy of the deposit slip should be given to the treasurer for recording and comparison to the bank statement.

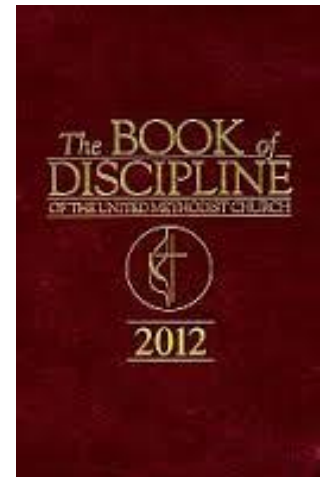


Book of Discipline: Audits

Discipline ¶258.4d

The United Methodist Book of Discipline assigns the responsibility for the annual audit of financial records to the committee on finance.

The committee “*shall make provisions for an annual audit of the financial statements of the local church and all its organizations and accounts. The committee shall make a full and complete report to the annual charge conference.”*



Annual Audit Overview

- As used in the *Discipline*, the annual audit is meant to be a process that provides reasonable assurance that good stewardship is being used in handling and accounting for the funds and other assets of the local church
- Several Goals
 - Protection of church officers
 - Trust and confidence of donors
 - Accountability and transparency of personnel activities
 - Assurance that restricted gifts are used properly and provide checks and balances for the receipt and expenditure of funds





Local Church Audit Guide

- Revised Audit Guide offered in 2014
- Committee on Audit and Review of GCFA
(General Council on Finance and Administration)

https://www.gcfa.org/media/1342/local_church_audit_guide_-10-14-16-__revaug2017.pdf

Selecting an Auditor

- **Must be Independent**
 - Not subject to control or influence by anyone who has financial responsibilities in the church
 - Unrelated to anyone who has financial responsibilities in the church
- **Selection of an auditor and the type of audit will depend on the financial constraints of the church**
- **If less than \$500,000 annual income**
 - Select an independent qualified member or other volunteer to perform audit
 - Should include a written report to the Finance Committee within 6 months of the year end close
 - Should be conducted annually



Selecting an Auditor

- If greater than \$500K annual income
 - Recommend incorporating a financial statement audit conducted in accordance with Generally Accepted Auditing Standards (GAAS) by an external Certified Public Accountant
 - \$500K to \$1M: GAAS Audit every 3 years
 - \$1M to \$2M: GAAS Audit every 2 years
 - > \$2M: GAAS Audit annually
 - A “review” or “compilation” by a CPA does not meet the intent of the recommended GAAS “audit”
 - Each year between GAAS Audits should follow the <\$500K guidelines that includes a written report to the Finance Committee by an independent qualified member or other volunteer



Purpose of the Audit

- Independently verify the reports of the treasurer and financial secretary
- Follow the money and test how it was treated
- Document that donations have been used as stipulated by donors' stipulation records
- Review accounting controls (loss, errors, embezzlement)
- Segregation of duties (checks and balances by more than one person)
- Reasonableness of systems and procedures based on church size

Groups Included in the Audit

Discipline ¶258.4d

... “all its organizations and accounts”

This include:

- Trustees (if funds are held separately)
- Memorial Funds
- Endowment Funds
- UM Men, UM Youth, Pastor’s discretionary, Church School

Does NOT include UM Women since funds are not owned by local church per *Discipline*. Should still be audited annually, but reported separately to the UMW.



Information Required for Audit

Regardless of audit type

- Church financial policies and procedures, including minutes approving these policies
- Copies of all minutes from the finance committee, trustees, church council, and charge conferences
- List of all bank and investment accounts
- Monthly records (plus the prior Dec. and the following Jan.)
 - Financial Statement (Income Statement and Balance Sheet)
 - Bank and Investment Account Statements
 - Bank reconciliations
- Printout of all transactions by account
 - General and subsidiary journals
- All paid invoices, payroll data and files
- Financial Secretary's income records



Church Finance Resources

Online Resources

- GCFA: Legal Resources

<https://www.gcfa.org/services/legal-services/>

(Group Ruling, Clergy Tax Packet, Cross and Flames, Min. Insurance Requirements, Trust Clause, Parking Issues, Housing Allowance Court Cases, Crowdfunding, Accountable Reimbursement, W-2s, Qtrly 941

FINANCE & ADMINISTRATION
General Council on Finance and Administration
THE UNITED METHODIST CHURCH

About Us Newsletter Services Partners Careers Give Reports Contact Search

LEGAL SERVICES
Home > / Services > / Legal Services

- Group Ruling
- Legal Manual
- Administrative and Judicial Procedures Handbook
- GCFA Tax Packet
- Cross and Flame
- Minimum Insurance Requirements
- Additional Legal Resources

UMC LEGAL SERVICES SUPPORT

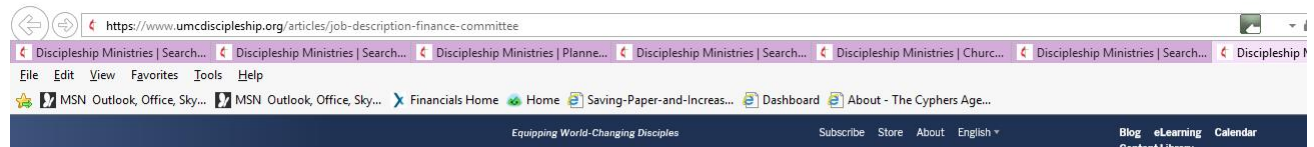
JOY
DONATE NOW
UMCmission.org/GiveLove

HOPE
DONATE NOW
UMCmission.org/GiveLove

Online Resources

- Discipleship Ministries: Job Descriptions Series

<https://www.umcdiscipleship.org/articles/job-description-finance-committee>



Other Highlights:

31

July 2019

Job Description: Stewardship Ministry Leader

An effective leader will help the congregation understand the meaning of Christian stewardship and the need to practice it in all aspects of the...

31

July 2019

Job Description: Financial Secretary

An effective financial secretary will receive, record, and deposit all funds received by the congregation in a timely, thorough, and confidential...

31

July 2019

Job Description: Church Treasurer

An effective church treasurer disburses all funds received into the church treasury in a responsible and organized manner, with funds identified...

DISCIPLESHIP MINISTRIES
The United Methodist Church

Worship Planning

Equipping Leaders

SEE

Home » Equipping Leaders » Stewardship » Job Description: Finance Committee

31

July 2019

PRINT

Job Description: Finance Committee

BY KEN SLOANE



Result Expected

An effective finance committee proposes a budget; then raises, manages, and distributes the financial resources of the congregation to support and strengthen the mission and ministry of the congregation.

Spiritual Gifts and Qualifications Helpful for the Job

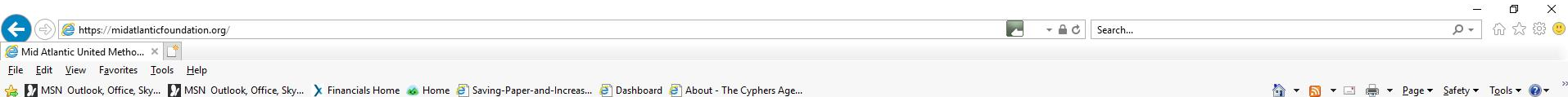
- The members of this committee benefit from having one or more of these spiritual gifts: giving, faith, wisdom, administration, discernment, helping, leadership, exhortation (encouragement), and teaching.
- Useful skills and experience for this position are the ability to listen to and communicate with people of all ages; skills and interest in financial budgetary matters; a passion for financially supporting the mission of making Christian disciples for the transformation of the world; and the ability to work with individuals and ministry teams.
- The chair of finance needs a strong understanding of biblical stewardship and management of all that God provides. Basic skill with financial matters is helpful and can be supplemented by skills of others on the committee.

Each Job Description Contains:

- Spiritual Gifts and Qualifications Helpful for the Job
- Responsibilities of the Position
- Getting Started
- People and Agencies That Can Help
- Web and Print Resources

MidAtlantic Foundation

<https://midatlanticfoundation.org/>



A Faith Community Non-Profit Foundation Serving The United Methodist Church: Eastern Pennsylvania, Peninsula-Delaware, and the Baltimore-Washington Conferences.

800-828-9093

EDUCATION ▾ INVESTMENTS ▾ PLANNED GIVING NEWS CALENDAR ABOUT US ▾ CONTACT US

We help churches achieve and maintain financial wellness to grow their faith and congregation.



Prepare Your Church to Thrive, not Just Survive

FLA Registration Now Open
We have more than 100 clergy grads from



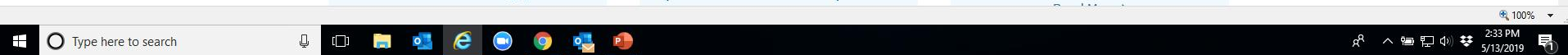
Funding the New Methodism

Good information for church decision-making – click below to see a recent presentation the Foundation provided.



Investment Performance

We achieve investment results on par with the largest national investment firms.



BWC Website

<http://bwcumc.org/administration/finance/>



Finance | Baltimore-Washington : X

https://www.bwcumc.org/administration/finance/

Apps Basecamp Log In Wespath Login 2019 Special Sessio...

Baltimore-Washington Conference
The United Methodist Church

ARENA CHURCH PAYMENTS PORTAL CHURCH LOCATOR SEARCH

ABOUT MINISTRIES NEWS EVENTS ADMINISTRATION RESOURCES

Finance

“Taking the five loaves and two fish and looking up to heaven, Jesus gave thanks and broke the loaves. Then he gave them to the disciples who gave them to the people. They all ate and were satisfied, and the disciples picked up twelve baskets and broken pieces that were left over.” – Matthew 14:19-20

The Office of Finance and Administration oversees the resources of the Baltimore-Washington Conference, which includes an annual budget of more than \$14 million. The Council on Finance and Administration directs the conference's funds in a manner that enables the conference to call, equip, send and support discipling leaders.

Make Church Payments Forms and Reports Local Church Resources Make Donations

Type here to search

2:13 PM 5/13/2019

Forms and Reports

The screenshot shows a web browser window with the URL <https://www.bwcumc.org/administration/finance/forms-and-reports/>. The page features a navigation bar with links: ARENA, CHURCH PAYMENTS PORTAL, CHURCH LOCATOR, SEARCH, ABOUT, MINISTRIES, NEWS, EVENTS, ADMINISTRATION, and RESOURCES. The main heading is 'Forms and Reports'. Below it, a paragraph states: 'Forms and reports are at the heart of finance ministries. If you are looking for charge conference forms, evaluation forms, or other forms not associated with finance, [visit our forms, reports & requests page](#).' Another paragraph says: 'If you have any difficulties accessing or compiling these forms, please [contact your district administrator](#).' The page is divided into three columns: 'Budget and Apportionment' with links for '2019 Apportionment Overview (PDF)', '2019 Narrative Budget (PDF)', and '2019 Budget (PDF)'; 'Statistical Reporting' with a link for 'Statistical Reports – Due January 28, 2019'; and 'Church Billing' with links for 'Payment Receipt' and 'Church Payments Portal (Arena)'. A 'QUICK LINKS' sidebar on the right lists: 'Apportionment Giving', 'Local Church Resources', 'Church Payments Portal (Arena)', 'Financial Forms and Reports', and 'Make Donations'. At the bottom right, there is a promotional box for the 'Academy on Finances for Local Churches' featuring a lightbulb icon and the text: 'Achieve your church's goals over the next two years. Academy on Finances for Local Churches. Register early. Space is limited.'

Forms and Reports | Baltimore-W

← → ↻ 🔒 <https://www.bwcumc.org/administration/finance/forms-and-reports/> 🔍 ☆ ⓘ

Apps Basecamp Log In Wespath Login 2019 Special Sessio...

Baltimore-Washington Conference
The United Methodist Church

ARENA CHURCH PAYMENTS PORTAL CHURCH LOCATOR SEARCH

ABOUT MINISTRIES NEWS EVENTS ADMINISTRATION RESOURCES

Forms and Reports

Forms and reports are at the heart of finance ministries. If you are looking for charge conference forms, evaluation forms, or other forms not associated with finance, [visit our forms, reports & requests page](#).

If you have any difficulties accessing or compiling these forms, please [contact your district administrator](#).

Budget and Apportionment

- [2019 Apportionment Overview \(PDF\)](#)
- [2019 Narrative Budget \(PDF\)](#)
- [2019 Budget \(PDF\)](#)

Statistical Reporting


- [Statistical Reports – Due January 28, 2019](#)

Church Billing

- [Payment Receipt](#)
- [Church Payments Portal \(Arena\)](#)

QUICK LINKS

- [Apportionment Giving](#)
- [Local Church Resources](#)
- [Church Payments Portal \(Arena\)](#)
- [Financial Forms and Reports](#)
- [Make Donations](#)

 **Academy on Finances for Local Churches**
Achieve your church's goals over the next two years.
Register early. Space is limited.

Finance

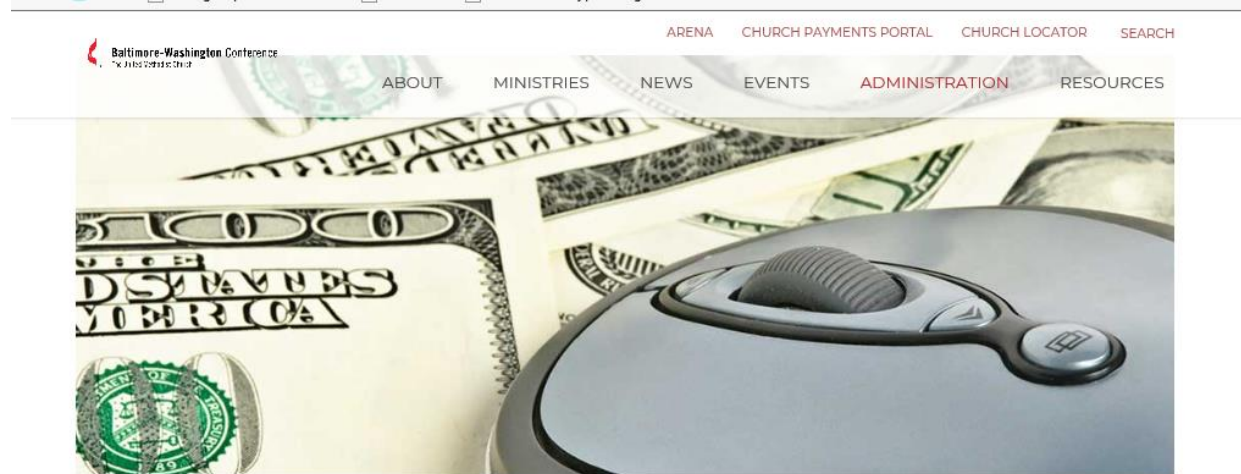
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Local Church Resources

<https://www.bwcumc.org/administration/local-church-resources/>



Local Church Resources

Want to know how to get your church hooked up with electronic giving? Where do you go to get a grant or loan for your church to build a new elevator or start a new program? You're not alone. Thousands of resources exist to help you and your church live out God's call to be good stewards. A sampling of the most useful of these resources is below.

- [Market USA Credit Union](#)
- [Electronic Giving](#)
- [Mid-Atlantic United Methodist Foundation](#)
- [Grants and Loans](#)
- [Scholarships](#)

TAXES, ACCOUNTING, AND OTHER RESOURCES

Reports and Trends

• [Local Church Fund Balance Report \(Audit\)](#) - [Word](#) | [PDF](#) | [Excel](#)

INTERNAL CONTROL OF CHURCH FINANCES

Below is a list of recommended policies and procedures to help ensure adequate control over church financial assets.

1. The church treasurer, financial secretary, and finance committee chairpersons should not be the same person nor from the same family or household.
2. The church should have a budget. Financial results should be compared to the budget on a monthly basis at finance committee meetings. Inquiry should be made of variances from budget.
3. All operating checking and savings accounts should be under control of the treasurer. Separate checking accounts for church activities should be discouraged. Investment accounts should be accounted for by the treasurer and activity reported monthly to the finance committee.
4. At least two people should count the weekly church offerings and prepare the deposit slip. The deposit slip and deposit should be placed in a bank deposit bag and locked. A copy of the deposit slip should be given to the treasurer for recording and comparison to the bank statement.

Agenda

- Financial Resources – Books/Publications
- Finance Committee Overview
- Focus on Budgets
- Focus on Financial Policies
- Financial Resources – Online Websites



THE UNITED METHODIST CHURCH

Baltimore-Washington Conference

Equipping spiritual leaders to transform the world

Thank you