



Financial Policies and Procedures

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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 through the procedures outlined in Appendix B of the Bylaws of First Baptist Church of Icard, INC.

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 and funds

Individuals can give designated gifts for the ministry of the church. However, the designated account must be established before the church receives the donation. A designated fund must be approved by the Finance Team before any income is received by the church.

Love offerings

All love offerings must be pre-approved by the Finance Team or Board of Elders.

Memorial funds

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

Budget presentation

The Finance Team will present a budget for adoption at least one month before January 1. It will be voted upon at the Church's fourth quarter business meeting.

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 Team. Members may review their own financial giving records at any time online or in-person by receiving a copy from the church office. The church office and all counters will maintain confidentiality of giving records. The Deacons and Elders may request verification if a member is routinely giving as part of the vetting process for new Deacons and Elders.

Financial reports

Monthly financial reports of expenditures and receipts shall be made available. At least quarterly, a financial report should be given to the 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 Team which will include the Treasurer. If the ad hoc committee has a concern over the financial records, then an outside accountant's assistance will be sought. The Finance Team will decide the scope and process for this review.

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 Team must approve other fundraising events. Contribution credit will not be given for items purchased at a fundraising event. No fundraising will be used for the purpose of generating profit. All fundraising will be to further the mission of the church.

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 giving eleven to fifteen percent of its general receipts to mission causes through the Cooperative Program, associational missions, and other mission endeavors. The church believes in supporting missions and this will be reflected in

the budgeting process. All missions giving must be consistent with the Statement of Faith and other statements of belief in the bylaws.

Mission offerings

The church supports the national and state special mission offerings promoted by the church. The Finance Team will take a leading role in the promotion of these offerings. The Board of Elders will make year decisions on which offerings will be placed on the church calendar. All missions offerings must be consistent with the Statement of Faith and other statements of belief in the bylaws.

Contribution statements

Contribution statements will be provided yearly to each member of the church and at other times by request.

Church bank accounts

The Trustees in consultation with the Finance Team 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 five years, the Facility Team should review the church's current liability and property coverage. Also, the Facility Team 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 Team will determine the fees for the usage. All fees are never for profit and users must comply with the Facility Policies and Procedures.

Accountable reimbursement plan

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

Disbursement of funds

The Associate Pastor of Administration 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.

All checks that are written to a business, ministry, missions organization, contractor, or to make payment of a bill issued to the church will be mailed to the address of that business. Contractors will be given the option to directly pick up a check written to them for work completed.

All reimbursement checks written to church members will be available from the Associate Pastor of Administration or the Church Office.

All checks that are to be distributed after an event will be mailed to the address provided by the person whose name appears on the check.

No checks will be left in the church office door under any circumstances. Any check that needs to be written in an urgent situation must be done in coordination with the Associate Pastor of Administration and can only be written to the person who is picking the check up and with the knowledge of the Treasurer.

Finance Team Administration

The Finance Team shall have the responsibility to create those forms which are necessary for the administration of these Policies and Guidelines and/or to fulfill their duties as described in the *Bylaws of First Baptist Church of Icard, INC.* The *Bylaws of First Baptist Church, Icard, INC* and the *Articles of Incorporation of First Baptist Church, Icard, INC.* will take precedence over these Policies and Guidelines. Any issue which shall arise outside of the scope of the guidelines shall be settled by the Board of Deacons.