

2022 Finance Committee Report

The General Council on Finance and Administration, The United Methodist Church

The report of the Finance Committee shall be made on this form, or one revised and adapted by the Annual Conference. Numbers in parentheses refer to paragraphs of the 2016 Book of Discipline. For this year, we are following the procedures as outlined in the 2016 Book of Discipline, unless otherwise noted.

Copies of this report should be filed with the recording secretary, pastor, district superintendent and chairperson of the committee on finance.

Town & Church:

Charge:

District:

Annual Conference:

I. ORGANIZATION

1. Has the committee been organized according to the 2016 Book of Discipline (§258.4)?

a. Yes No

b. Names of officers?

Chairperson:

Vice Chairperson:

Treasurer(s):

Financial Secretary:

II. BUDGET AND COMMITMENT PLAN

An approved budget is due to the District Office on or before December 31, 2021. The committee must give Church Council an opportunity to request financial support for recommended ministries (§258.4).

2. How frequently does the Financial Secretary/Treasurer send members and contributors regular reports of their giving?

Monthly Quarterly Semi-annually Annually Never, we do not send reports

3. Is giving by individual participants in the local church regularly reviewed? Yes No

a. If yes, by whom?

Pastor: Yes No

Finance Team: Yes No

b. If no, why not?

4. What are the plans for raising sufficient income to meet the budget adopted by the Church Council (§258.4)?

5. Does the Financial Secretary/Treasurer report regularly to the Church Council on the giving trends in the church/charge?

- a. Yes No
- b. If no, why not?

III. THE HANDLING OF CHURCH FUNDS

6. Does the Treasurer regularly make reports to the Committee on Finance and the Church Council on the financial position of the church (¶258.4b)?

- a. Yes No
- b. If no, why not?

7. Are all remittance payments made monthly to the Conference office?

- a. Yes No
- b. If no, why not?

8. What bank(s) have been designated by the Church Council as a depository (¶258.4e)? Who are the signatories on the account (at least 2)?

a. Please name below:

Bank:

Signatories:

Bank:

Signatories:

Bank:

Signatories:

Bank:

Signatories:

b. The standard deposit insurance amount is \$250,000.00 per depositor, per insured bank, for each account ownership category. Are all accounts FDIC insured at the current FDIC insurable limit?

- Yes No If no, why not?

c. Are all accounts in the name of the church?

Yes No If no, why not?

d. Are all statements sent to the church?

Yes No If no, why not?

9. On a separate sheet, list all accounts and balances held by or on behalf of the church, including checking, savings, memorials, reserves, foundations, loan boards, parsonage funds, endowment and all other funds.

10. Has the committee established written financial policies to document the internal controls of the local church (§258.4c)? (Attach as a supplement.) Yes No

a. Have these policies been reviewed by the committee in the last five years and found to be adequate and effective (§258.4d) Yes No

11. Are the church offerings counted by a counting committee in accordance with the mandates of the Discipline (§258.4a) (at least two persons not of the immediate family residing in the same household) Yes No
If no, why not?

12. Are all funds deposited promptly in accordance with procedures developed by the Committee on Finance? (§258.4a, e) Yes No

If no, why not?

13. Have the financial records of the church and all its organizations been audited for the prior fiscal year? (Auditing committees can be composed of persons unrelated to the treasurer, financial secretary, pastor[s], finance committee chair, business manager, those who count offerings, and the church secretary, or by an independent, certified public accountant [CPA], accounting firm, or equivalent; 2016 Book of Discipline, §258.4d)

a. Yes No If no, why not?

b. Were there any recommendations or exceptions? Yes No

- If yes, please list recommendations on a separate sheet or attach the report containing the recommendations.

c. If there were recommendations or exceptions, how has the church addressed them?

Please note that under current EPA UMC policy, all pastors, employees, and volunteers who handle money are bonded.

Finance Chair Signature:

Printed Name:

Date:

Pastor Signature:

Printed Name:

Date:
