

Shenandoah River District Training Finance Session

Rev. Sue MacTavish

suemactavish@vaumc.org

Agenda

- Overview of course
- Discipline ¶258.4
- Audit/Assessment – GCFA.org guidelines
- Treasurer
- Raising Money
- Conclusion/Closing

Discipline

- You must have a Committee
- Plan/implement new ways of generate resources
- Annual Budget
- Counters
- Treasurer and Financial Secretary (different people and not related)
- Written Policy
- Annual Audit

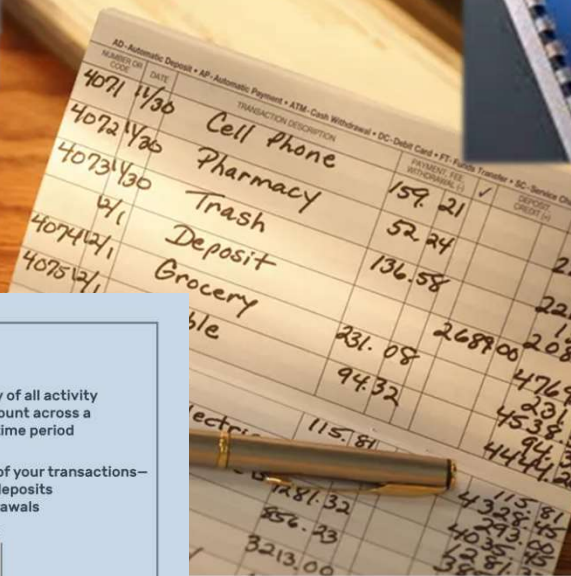
Audit/Assessment

GCFA.org guidelines

- Funds Balance Report (due July 1)
- Regular audit by independent person(s)
- Appendix A & B of Guidelines
- Previous year Audit report (funds balance report) and recommendations
- Bank statements for all accounts
- Evidence of following policy/good accounting principles

Audit 101

<https://www.umcdiscipleship.org/articles/march-9-2021-the-church-audit-you-can-do-this>



THE UNITED METHODIST CHURCH

Fund Balance Report

The Commission on Finance is required to make provision for an annual audit of the accounts of all the financial officers (including the Finance Secretary or church financial manager and Treasurer) of this church and all its organizations and that report to the Charge Conference. Guidelines for handling of an accountability of funds can be found in the 2017-2020 United Methodist Church Financial Records Handbook and Guidelines for Handling Your Commission 1994-2002 Handbook #125a, Form 5020a-1 (2017) and The United Church Audit Book. Available at: <http://www.umpc.org/resources/auditbook/>

THIS REPORT IS TO BE COMPLETED BETWEEN JAN. 4 AND FEB. 1
 *THIS REPORT SHOULD NOT BE INCLUDED WITH YOUR OTHER CHARGE CONFERENCE FORMS

Copy of this report should be filed with the secretary's report, pastor's report, superintendent report and minutes of the conference for review.

For the period beginning: 10/1/2021 and ending on or about: 09/30/2021

By: [Signature] Date: [Date]

LOCAL CHURCH FUNDS (like those applicable to your church)	Inclusion of all Fund Balances	As of 12/31/2021	As of 09/30/2021	Net Change
Parsonage Fund	1,000.00	1,000.00	1,000.00	0.00
Parsonage Fund	1,000.00	1,000.00	1,000.00	0.00
Building or Improvement Fund	1,000.00	1,000.00	1,000.00	0.00
Stewardship Fund	1,000.00	1,000.00	1,000.00	0.00
United Methodist World	1,000.00	1,000.00	1,000.00	0.00
United Methodist Youth Fellowship	1,000.00	1,000.00	1,000.00	0.00
United Methodist Men	1,000.00	1,000.00	1,000.00	0.00
Church School	1,000.00	1,000.00	1,000.00	0.00
Other Organizations of Funds under state:				
Adding Reserves	1,000.00	1,000.00	1,000.00	0.00
Parsonage Fund	1,000.00	1,000.00	1,000.00	0.00
Total amount of cash on hand and resources of the church	10,000.00	10,000.00	10,000.00	0.00

Paper bank statements

A summary of all activity in your account across a certain time period

Details all of your transactions including deposits and withdrawals

Electronic bank statements

Treasurer

- Pay the bills, and keep track of Church financial assets.
- Written reports to Finance Committee and Council
- Transparent- document everything
- Keep invoices/Approval forms – store in folders (e.g. folder for each month)
- Reconcile Bank Statements, monthly and annually.
- Tax and payroll records
- Authority to pay some invoices without approval
- Don't write checks or approve payments to yourself.

Raising Money

- Finance Committee or appointed group
- How to find money to do ?????
- Grants
- Loans
- Investments
- Fund raising events
- Rent/Facility use
- Offerings

Conclusion/Closing

- Questions
- <https://www.umcdiscipleship.org/articles/march-9-2021-the-church-audit-you-can-do-this>

Sue MacTavish

suemactavish@vaumc.org

540-292-5613