

1. Accounting Procedures
  - a. Internal controls – receipts
    - i. Sunday collection
      1. Board / finance members (2) count, record & seal, place in safe
      2. Bookkeeping assistant (volunteer) or administrator records
      3. Administrator takes deposit to bank
    - ii. Receipts during the week
      1. Bookkeeping assistant and/or administrator counts & records
      2. Administrator takes deposit to bank
    - iii. Fundraising receipts
      1. Two people involved in fundraiser count, record & seal, place in safe
      2. Bookkeeping assistant (volunteer) or administrator records
      3. Administrator takes deposit to bank
  - b. Internal controls – disbursements
    - i. Church bills
      1. Regular monthly bills reviewed and approved by administrator
      2. Any questions or unusual activity referred to Minister / Board President
    - ii. High cost purchases
      1. ANY purchase of \$500 or more must be approved by the Board President
    - iii. Charges to Church Accounts
      1. Person purchasing completes explanation of charges form
      2. If staff member – Minister approves
      3. If volunteer – Committee chair approves
    - iv. Reimbursement to Staff
      1. Staff member prepares request for reimbursement form
      2. Minister authorizes reimbursement by signing request form
    - v. Reimbursement to members / friends
      1. Member / friend prepares request for reimbursement form
      2. Committee chair approves
    - vi. Reimbursement of minister
      1. No approval needed if requesting funds under the Ministers Professional Expense line item in the approved budget
      2. Board president needs to approve the request of funds from other budget categories
2. Processing transactions – See detailed documentation
  - a. Receipts
  - b. Disbursements
  - c. Payroll
  - d. Starting New Fiscal Year
3. Reconciliations
  - a. Treasurer reviews unopened bank statements
  - b. Any questions or unusual activity referred to Minister / Board President
  - c. Treasurer initials statement
  - d. Administrator and/or bookkeeping assistant reconciles accounts on accounting software
4. Financial reporting
  - a. Administrator and/or bookkeeping assistant prepares monthly statements
    - i. Balance Sheet
    - ii. Summary Treasurer’s Report for Operating Fund
    - iii. Detailed Treasurer’s Report for Operating Fund
    - iv. Detailed Treasurer’s Report for All Funds
    - v. Check Register
  - b. Monthly reports are presented by the Treasurer to the Finance Committee and the Board
5. Budgeting – See Operating Budget Policy & Procedure
6. Internal Financial Review / reviews-see bylaws and Internal Financial Review Policy

7. Separation of Duties – See attached chart
  - a. Authorization of transaction
  - b. Recording of transactions
  - c. Custody of assets