

# [Church Name]

## TREASURER PRACTICES POLICY

### WEEKLY:

#### 1. COLLECTIONS:

- a. Ensure offering form is signed by 2 (two) persons
- b. Ensure date is correct
- c. Ensure dollar amount on deposit slip matches dollar amount on offering form
  - i. If any discrepancies are found annotate on original offering form (preferably in red ink for easier tracking of changes)
  - ii. If crossing out item use only one line through and initial (~~sample~~-INT)
  - iii. Report all discrepancies to council
- d. If any loose offering of a donated check is for \$250 or more, treasurer will give bookkeeper information for issue of receipt to donor with end of year donor statement or sooner if requested by donor.

#### 2. OTHER CONTRIBUTIONS / DONATIONS:

##### a. CONTRIBUTIONS MAILED TO THE CHURCH

- i. The Treasurer shall receive contributions mailed to the church office. If the amount is cash (which is discouraged), the amount (but not the donor name) is recorded before the presence of one other witness. The cash or check is then placed in a safe location and then placed in the next Sunday's offering plate.
- ii. If the offering is restrictive in any way, other than currently approved fund accounts, the check will be held until the next scheduled council meeting to discuss and ensure it meets the designated contributions policies.
  1. If the contribution meets the mission of the church: the donation will be included in the following Sunday morning offering.
  2. No gift will be accepted which is unduly restrictive or designated for a purpose outside of the mission of the church. It will be returned with a letter stating why it was not accepted.

Approved: \_\_\_\_\_ Date: \_\_\_\_\_

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### **b. CONTRIBUTIONS PERSONALLY DELIVERED TO THE CHURCH**

- i.** Donations are given to the Treasurer and the above procedures are followed.

### **c. CONTRIBUTIONS FROM BIBLE STUDIES, SUNDAY SCHOOL, OR OTHER GROUPS WITHIN THE CHURCH**

- i.** General contributions should be given through the Sunday morning offering
- ii.** Contributions that have been approved by council for a designated fund may be deposited with any Sunday offering and will be monitored by the council to insure the group is in compliance with the church policies.

### **3. DEPOSITS:**

- a.** No donor names are to be put on Deposit slips (use check numbers for privacy).
- b.** Money is deposited timely; at least weekly.
- c.** Deposit book is to be compared to the bank statements it pertains to by finance committee.

Approved: \_\_\_\_\_ Date: \_\_\_\_\_

# [Church Name]

## TREASURER PRACTICES POLICY

### MONTHLY:

#### 1. TRANSFER FUNDS FROM CHECKING TO SAVINGS:

- a. Using online banking or at bank location:
  - i. Transfer funds in excess of \$1,200.<sup>00</sup> from Bus Now to Green Checking
  - ii. Print confirmation form or transfer slip, give to bookkeeper for input into QB
  - iii. Confirmation form or transfer slip will be kept in checks folder of the month the transfer was made

#### 2. PAYMENTS

*\*\*\* No checks will be written without a complete, and approved by council, disbursement form \*\*\**

*\*\*\*No taxes will be reimbursed/ paid\*\*\**

#### 3. DISBURSEMENT FORMS

##### a. BUDGETED:

- i. Normal Administrative Pre approved Invoices (to be paid upon receipt by Treasurer): If no issues; the form is reviewed by finance committee and approved by council, completed forms are given to bookkeeper for input into QuickBooks and filed.
- ii. Kitchen reimbursements(used for individuals only):
  1. The Treasurer may write out checks up to \$25.00 a month for authorized persons purchasing kitchen items (disbursement forms and supporting documents are still required).
    - a. Verify receipts to ensure taxes are not paid and/or are not reimbursed to individuals.
    - b. Reviewed and approved by Finance Committee.
  2. If monthly amount is over \$25.00
    - a. Ensure council is aware of the request.
    - b. The Council approves purchase and amount.
    - c. If approved: give to Treasurer and for payment.

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### b. PRE-APPROVED:

- i. REIMBURSEMENT ACCOUNTS: These purchases are for use in the normal day to day operation of Church (kitchen supplies, postage, envelopes, etc.) up to the budgeted amount approved by council.
  - 1. Reviewed by finance committee and approved by council
  - 2. Completed disbursement forms are given to bookkeeper for input into QuickBooks and filed.
  - 3. Requests for purchases that are pre-approved by council will have the disbursement form filled out and placed in pending file.
  - 4. When purchase has been made, original receipts/invoices will be attached to form prior to payment being made

### c. NON-BUDGETED:

- i. Approved forms received from Finance Committee/Council will be paid in a timely manner; completed forms are given to bookkeeper for input into QuickBooks and filed.

### d. TRAVEL: See Travel policy.

### e. BENEVOLENCE: See Benevolence policy

## 4. BANK STATEMENTS: *(Currently one is mid-month and one end of month)*

- a. Bank statements are to be open by the Bookkeeper and after reconciliation given with reports to Treasurer and/or Finance committee for review

Approved: \_\_\_\_\_ Date: \_\_\_\_\_

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### 5. REPORTS:

- a. Verify items are categorized correctly
- b. Verify all reports are current
- c. Verify all reports listed are included for council meeting
  - ii. Balance Sheet (Date: last month)
  - iii. Contributions (Date: last month) this report is also used to figure AFLC 10% tithe of general donations.
    1. Optional: write AFLC 10% and \$ amount on report
  - iv. Transaction Detail by Account (Date: last month)
    1. Ensure checkbook is up to date
    2. For finance committee to review against the treasurer checkbook
  - v. Temporary Restricted-Designated by Class (Date-Custom-use dates: 1/1/2012 through end of last month) this report shows funds still in accounts and is used for council tracking and approval prior to treasurer writing checks.
    1. If unclear where funds go-request report to get specific information
  - vi. Unrestricted Funds & Expense-Prev Year Comparison (Date-Custom-use dates: beginning of current year through end of last month, such as 1/1/13 through 3/31/13)
  - vii. Budget vs. Actual (Date: This Fiscal Year:)

### 6. INTERNAL TRANSFERS:

- a. Review reports to ensure subaccounts have correct fund amounts in council approved sub account funds

### 7. REVIEW:

- a. No later than the Sunday prior to Council meeting all files will be placed in the church inbox (or emailed), for the finance committee to review.

Approved: \_\_\_\_\_ Date: \_\_\_\_\_

# [Church Name]

## TREASURER PRACTICES POLICY

### QUARTERLY:

1. Quarterly report for all employees, will be email, hand deliver or mailed every quarter to any employees
  - a. These reports are created by the bookkeeper.

### END OF YEAR:

#### 1. DONOR STATEMENT:

- a. End of year donor statements completed by bookkeeper and reviewed by treasurer and/or finance committee. If no issues they are mailed, emailed, or hand delivered no later than January 31st.

#### 2. REPORTS:

- a. Review the following reports with finance committee then give to the council (email reports to members who have email)
  - i. Balance Sheet (Date: Last Fiscal Year)
  - ii. EOY-Summary-council-Contributions (Date: Last Fiscal Year)
  - iii. EOY-Designated Funds (Restricted)-Expense detail (Date: Last Fiscal Year)
  - iv. EOY-NON Designated Funds-Transaction Detail By Account (Date: Last Fiscal Year)
  - v. EOY-Statement of Income & Expense (Date: Last Fiscal Year)
  - vi. Pastor Transaction Detail by Account (this may be a spreadsheet)
  - vii. EOY-1099's if needed
    1. Verify all non-employees performing services (Guest speaker, Janitor, etc.)
    2. Review report for those who receive \$600.00 or more
    3. Anyone who meets the above will need a 1099-misc.

#### 3. TAX FORMS:

- a. I 9's for all employees
- b. W-9's:
  - i. Check with finance committee to ensure a W-9 is given and returned for all payments concerning income (Independent contractors such as Guest Speakers, Janitor, etc.) and are kept in file.
- c. 1099-misc.:
  - i. Ensure all dollar amounts match QuickBooks reports for all independent contractors

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- ii. Upon council approval bookkeeper will fill out forms online and mail, email or hand deliver to employee no later than January 31st.
- d. Complete Michigan Department of Treasury Form 165
- e. W-2 & W-3:
  - i. Ensure all dollar amounts match QuickBooks reports.
  - ii. Upon approval of the council
- f. Forms shall be mailed, emailed or hand deliver to employee by January 31<sup>st</sup>
- g. And the Social Security Administration no later than February 28th.

Approved: \_\_\_\_\_ Date: \_\_\_\_\_  
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