

CHECKLIST FOR PROTECTION OF CHURCH FINANCES

Following is Pastor's checklist to help ensure adequate control over church finances.

CONTROL POINTS	Compliance?
1. Finance Committee is organized and has designated a Treasurer and Financial Secretary.	
2. The Finance Committee Chairperson, Treasurer and Financial Secretary are not the same person, nor from the same family or household. Those personnel handling funds are bonded	
3. The church has a budget approved by the church Council.	
4. Treasurer's financial report is submitted at least quarterly. Results are compared to the budget and inquiries made of variances at Finance Committee meetings. Report recorded via meeting minutes.	
5. All checking and savings accounts, including UMM, youth, circle et. al., are under control of the Treasurer. Investment accounts are accounted for and activity reported monthly to the Finance Committee.	
6. At least two unrelated people count the weekly church offerings for deposit, and prepare the deposit slip. The deposit slip and deposit are placed in a bank deposit bag and locked.	
7. Deposit slip stamped by the bank is given to the Treasurer for recording and comparison to the bank statement.	
8. Annually the Administrative Board/Church Council approves , and records in the minutes, the signatories on all church bank accounts.	
9. Bank account reconciliations are performed monthly and reviewed by the Finance Committee Chairperson or designee at least quarterly. This review includes examination of copies of cancelled checks to ensure proper church purpose.	
10. Quarterly, the Finance Chair asks the Treasurer at a committee meeting for documentation of timely payment of state and federal payroll taxes, and the results are recorded in the meeting minutes.	
11. Annual independent financial review is completed by a qualified person and reported to the Church Conference.	
12. All financial records are retained in accordance with an appropriate Record Retention provided by the Conference Treasurer. All key records should be stored in a fire-rated cabinet with offsite backup capability.	

Checked and certified by Pastor: Signed _____ Date _____

Checked and certified by Finance Chair: _____ Date _____

Resources:

- Questions about internal controls over church finances can be directed to Keith Cox, Conference Treasurer, at 678-533-1393 or kcox@ngumc.org.
- The Local Church Audit Guide, developed by the General Council on Finance and Administration, and suggested Record Retention guide can be obtained from the Treasurer's website, www.wmc.umconline.org