



St. Paul's Waccamaw Methodist Church

Finance Committee – Policies and Procedures

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St. Paul's Waccamaw Methodist Church

Finance Committee – Policies and Procedures

The leadership of St. Paul's Waccamaw Methodist Church has developed and approved this Finance Committee – Policies and Procedures to document the policy and practices associated with financial management at the church.

The Finance Committee maintains this procedure with oversight and approval by the Church Council. Church staff and committee leadership will support the implementation of this plan. This plan is effective January 27, 2025 and supersedes any previous documentation dealing with financial policies and procedures.

Many of the appendices will require updates at least once a year. The Finance Committee shall approve these updates as needed. The updated appendices shall be filed with this document and distributed to Church Council leadership and staff.

Approved:

//Alfred Sirmon
Signature on File

Alfred Sirmon, Chairman, Finance Committee

//George Leyendecker
Signature on File

George Leyendecker, Chairman, Church Council

//John R. Virgin
Signature on File

Reverend John R. Virgin, Pastor



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1 Overview

This Financial Policies and Procedures Manual provides one comprehensive document containing the financial policies of St. Paul's Waccamaw Methodist Church (SPWMC). These policies are derived from the Global Methodist Church (GMC) Transitional Book of Doctrines and Discipline (hereafter referred to as the Discipline) and Conference level requirements and guidance documents.

This document is intended to serve as a reference guide to all who are involved in church finances. It provides clear guidance to the Finance Committee members, ministry leaders, church members and staff on the procedures that safeguard appropriate use of church funds. The Finance Committee focuses on the operational aspects of the church's finances and on making sure the day-to-day financial operations of the church are operated successfully.

These financial policies and procedures form a working document that is in effect at all times. They serve to create a system of financial processes to insure internal control and accountability. They may be amended by a 2/3rd majority of the Finance Committee at any normal Finance Committee meeting or a specially called meeting for this purpose. However, any such amendments must be submitted in writing to each member of the committee in advance of the meeting set for deliberation. Any amendments must be presented to the Church Council for approval.

All members of SPWMC will observe and support the financial policies, procedures, officers, and committee members who are charged with the implementation of these policies and procedures. The Finance Committee will foster a high degree of transparency with the congregation, however, confidentiality regarding personal contributions and financial records will be maintained. Trust among the congregation, staff and volunteers at SPWMC is a valued commodity.

2 Finance Committee (Committee on Finance)

2.1 Membership

The Global Methodist Church (GMC) Transitional Book of Doctrines and Discipline ¶347 establishes the Finance Committee and provides direction on membership:

“¶347.1. As the charge conference determines, there may be elected annually by that conference a Finance Committee or its equivalent composed of the committee chairperson, the pastor(s), a lay member of the annual conference, the chairperson of the church council, the chairperson or designee of the Pastor-Parish Relations Committee, a representative of the Board of Trustees to be selected by that board, the chairperson of the ministry group on stewardship (if any), the lay leader, the financial secretary, the treasurer, the church business administrator (if any), and other members to be added as the charge conference may determine. Alternatively, the committee's responsibilities may be assigned to a different group. The chairperson of the Finance Committee shall be a member of the church council. The financial secretary, treasurer, and church business administrator, if paid employees, shall be members without vote. The positions of treasurer and financial secretary may not be combined and held by one person, and the persons holding these two positions should not be immediate family members. No immediate family members of any appointed clergy may serve as



treasurer, Finance Committee chair, financial secretary, counter, or serve in any paid or unpaid position under the responsibilities of the Finance Committee. These restrictions would apply only to the church or charge where the clergy serves.”

In addition to the membership called for in the Discipline, SPWMC provides for six (6) “at large” members on the Finance Committee. Members are identified by the nominations committee for three (3) year terms. The terms are staggered such that two at large members leave and join each year, thus providing continuity in the Committee from year to year. The current Finance Committee membership is listed in Appendix A.

2.2 Responsibilities and Duties

The responsibilities and duties of the Finance Committee are outlined by the Transitional Book of Doctrines and Discipline ¶347.2-11:

(Note: SPWMC has a Stewardship Committee that provides focus on stewardship of financial resources. The Finance and Stewardship Committees shall work together to achieve the objectives of financial resources in support of the church and missions.)

- The Finance Committee shall oversee the stewardship of financial resources as their
- priority throughout the year, seeking as part of the ministry of discipleship to move members toward tithing and beyond, with an attitude of generosity.
- All financial requests to be included in the annual budget of the local church shall be submitted to the Finance Committee. The Finance Committee shall compile annually a complete budget for the local church and submit it to the church council for review and adoption. The Finance Committee shall be charged with responsibility for developing and implementing plans that will raise sufficient income to meet the budget adopted by the church council. It shall administer the funds received according to instructions from the church council. The committee shall carry out the church council's directions in guiding the treasurer(s) and financial secretary.
- The committee shall designate at least two persons not of one immediate family residing in the same household to count the offering. They shall work under the supervision of the financial secretary. A record of all funds received shall be given to the financial secretary and treasurer. Funds received shall be deposited promptly in accordance with the procedures established by the Finance Committee. The financial secretary shall keep records of the contributions and payments.
- The church treasurer(s) shall disburse all money contributed to causes represented in the local church budget, and such other funds and contributions as the church council may determine. The treasurer(s) shall remit each month to the conference treasurer all denominational and conference benevolence funds then on hand. The church treasurer shall make regular and detailed reports on funds received and expended to the Finance Committee and the church council. The treasurer(s) shall be adequately bonded.
- The Finance Committee shall establish written financial policies to document the internal controls of the local church. The written financial policies should be reviewed for adequacy and effectiveness annually by the Finance Committee and submitted as a report to the charge conference annually.



- The committee shall make provision for an annual audit of the financial statements of the local church and all its organizations and accounts. The committee shall make a full and complete report to the annual charge conference. A local church audit is defined as an independent evaluation of the financial reports and records and the internal controls of the local church by a qualified person or persons. The audit shall be conducted to reasonably verify the accuracy and reliability of financial reporting, determine whether assets are being safeguarded, and determine compliance with local law, local church policies and procedures, and the Transitional Book of Doctrines and Discipline. The audit may include: 1) a review of the cash and investment reconciliations; 2) interviews with the treasurer, financial secretary, pastor(s), Finance Committee chair, business manager, those who count offerings, church secretary, etc., with inquiries regarding compliance with existing written financial policies and procedures; 3) a review of journal entries and authorized check signers for each checking and investment account; and 4) other procedures requested by the Finance Committee. The audit shall be performed by an audit committee composed of persons unrelated to the persons listed in 2 above or by an independent certified public accountant (CPA), accounting firm, or equivalent.
- The committee shall recommend to the church council proper depositories for the church's funds. Funds received shall be deposited promptly in the name of the local church.
- Contributions designated for specific causes and objects shall be promptly forwarded according to the intent of the donor and shall not be retained or used for any other purpose.
- After the budget of the local church has been approved, additional appropriations or changes in the budget must be approved by the church council.
- The committee shall prepare at least annually a report to the church council of all designated funds that are separate from the current expense budget.

2.3 Finance Committee Meetings

The Finance committee shall have regularly scheduled meetings led by the Chairperson. At a minimum, the SPWMC Finance Committee will meet quarterly (Jan, Apr, Jul, and Oct), 3rd Tuesday of the meeting month (consult the church office calendar of meetings). The Finance Committee Chair will schedule additional meetings as necessary to conduct required business. A meeting agenda should be distributed one (1) week before the meeting. If the Chairperson is unable to attend a meeting, the Treasurer will assume responsibility for facilitating the meeting.

A meeting cannot be held if both the Treasurer and Financial Secretary are absent.

Decisions will be made by a vote of a majority of the Finance Committee members in attendance at the meeting. Decisions require a quorum of 50% of the Finance Committee membership.

Only members of the Finance Committee are eligible to vote for recommendations and motions made at the meetings. The Financial Secretary and Treasurer, if paid employees, shall be members without vote.

The Chairperson will ensure meeting minutes are prepared for each meeting and distributed to committee members for review as soon as possible following the meeting. The Finance Committee will review and approve the minutes at the next regularly scheduled meeting. See section 3.4 for specifics actions and duties required of the Finance Committee.

3 Position Responsibilities

The key financial leadership roles include the Treasurer, Financial Secretary, and the Chairperson of the Finance Committee.

3.1 Treasurer

3.1.1 Responsibilities

The Treasurer of the church is responsible for carrying out most of the financial decisions made by the Finance Committee.

The Discipline (§347.5) charges the Treasurer with broad responsibility in three general areas:

- Fund Disbursement: "The church treasurer(s) shall disburse all money contributed to causes represented in the local church budget, and such other funds and contributions as the church council may determine."
- Monthly Remittances to the Conference Treasurer. "The treasurer(s) shall remit each month to the conference treasurer all denominational and conference benevolence funds then on hand."
- Reporting: "The church treasurer shall make regular and detailed reports on funds received and expended to the Finance Committee and the church council. The treasurer(s) shall be adequately bonded."

The Treasurer will establish and maintain a system to retain financial records in accordance with government regulations and church policy.

3.1.2 Relationships and Interaction

The Treasurer will:

- be a member of the charge conference, the Church Council and the Finance Committee;
- work with the Financial Secretary;
- work with the Chairperson of the Finance Committee;
- coordinate with the Finance Committee Chairperson on any questions about policies or procedures in handling funds;
- provide regular reports to the Finance Committee, which becomes the basis of the report from the Finance Committee to the Church Council;
- work with the Treasurer of the annual conference;
- correspond with the conference Treasurer to clarify responsibilities in transmitting funds to the annual conference;
- work with the Pastor, who is responsible for all phases of the work of the local church.



3.1.3 Disbursing Funds

The Treasurer will work with the Finance Committee to establish and maintain procedures for the authorization and payment of bills, invoices and other requests for checks (refer to Financial Activities Procedures, Disbursement of Funds (section 5.4) for SPWMC).

Specifically:

- prepare checks or submit online payments (where authorized) to pay the bills of the church;
- ensure all disbursements are supported by adequate documentation that clearly establishes the legitimacy of the payment to be made;
- ensure invoices include a description of the goods or services obtained or provided, including the names of the person or persons initiating the purchase;
- require purchase orders for major purchases (level to be set by the Finance Committee), with the appropriate signature of the individual(s) authorized to approve such a purchase;
- prepare all payroll checks based on SPRC approved compensation (if using a 3rd party payroll service, ensure SPRC compensation and any changes are provided to the payroll service);
- ensure federal, state and local taxes are withheld from employees' wages (Pastor is self-employed and does not require withholding taxes) (if using a 3rd party payroll service, ensure all applicable payroll taxes and tax withholdings are being withheld);
- keep track of all disbursements using SPWMC accounting software (PowerChurch);
- maintain an organized filing system for records and backup documentation;
- supervise cash balances to ensure that adequate cash is maintained in the checking account and recommend to the Finance Committee that any excess cash be invested;
- prepare and file all payroll-related tax returns, including 941s, W-2s, state and local withholding taxes, 1099s, etc. (if using a 3rd party payroll service, ensure all 941 payroll tax returns are filed and that W-2s are prepared for employees, and if required, 1099s).
- promptly remit (monthly basis) to the conference any connectional funding or other mission funds on hand.

3.1.4 Reporting

Regular reporting of all receipts and disbursements that flow through the books in an accurate and easily interpreted way is one of the most important responsibilities of the Treasurer.

At present two primary statements are prepared monthly:

- Income and Expense Statement (shows cash receipts and disbursements by budget accounts);
- Balance Sheet (shows fund balances, assets and liabilities).

Additional reports may be created based on specific needs or requests. PowerChurch offers a variety of "standard" reports that satisfy most situations.

The Treasurer will report to the Finance Committee and the Church Council. The Treasurer will submit reports to all appropriate government agencies (largely related to payroll taxes).



3.1.5 Roles Beyond the Treasurer's Scope

The separation of financial activities among different people is an integral part of the internal controls procedures (see section 4 for additional information). The Treasurer should not perform these tasks and duties:

- count or deposit the offering or other cash.
- serve on the committee conducting the annual audit.
- serve as the Financial Secretary of the church.

As Treasurer, if authorized to perform any one of these tasks, do not do the other two:

- approve payments for expenditure,
- sign checks,
- reconcile bank accounts (Treasurer will facilitate reconciliation via PowerChurch with a designated member of the Finance Committee).

3.2 Financial Secretary

3.2.1 Responsibilities

The position of Financial Secretary is one of the most important and sensitive roles in the church. The information compiled about contributions to the church is important to both donors and to the church. The church, and particularly the Treasurer, depends on correct reports regarding both the amount and the purposes for which each gift was given so that the donor's intent can be honored.

The Discipline (347.4) charges the Financial Secretary with broad responsibility for the following three general areas:

- Supervising the offering count;
- Promptly depositing cash from offerings in the bank in accordance with procedures established by the Finance Committee, and giving a record of each deposit to the Treasurer;
- Keeping records of contributions.

3.2.2 Relationships and Interaction

The Financial Secretary will:

- be a member of the Finance Committee;
- report to the Finance Committee each month as to the status of giving to the church;
- work with the Treasurer and provide deposit entries via PowerChurch (church accounting software), supported by deposit slips indicating the amounts deposited, along with a statement summarizing the sources of all cash received and the purposes for which they were given;
- work with the Finance Committee Chairperson;
- coordinate with the Finance Committee Chairperson on any questions about policies or procedures in handling contributions;



- work with the congregation on donations and provide accurate data about their giving via quarterly and annual giving statements;
- work with the Pastor who is responsible for all phases of the work of the local church.

3.2.3 Supervise the Offering Count

The Financial Secretary is responsible for ensuring that the offering is kept intact, secure, accurately counted and deposited expeditiously into the bank. See the Offering Count procedure later in this document (section 5.7).

3.2.4 Keeping Records of Contributions

A critical part of the Financial Secretary's job is to keep accurate records of donations contributed to the church. The use of a local form is helpful to organize and document the contributions. This information is then entered into the SPWMC accounting software (PowerChurch).

Normal Sunday contributions should be posted into PowerChurch by the following Wednesday. This provides insight to the Treasurer on cash receipts needed to monitor cash flow and decisions on disbursements.

Specifically:

- keep a separate giving record (envelope number) for each donor;
- post each contribution made by the donor to their giving record as soon as possible after the offering is taken;
- update the giving record using the information appearing on the offering envelope or check;
- provide a giving statement quarterly (if possible) to each donor to recap their giving for the period;
 - Note: For internal control purposes, donors should be instructed to direct any questions about discrepancies between the giving statement and their personal records to someone other than the Financial Secretary. The Finance Committee shall select someone to investigate such concerns on behalf of the church.
- at the end of the year, provide an annual giving statement to each donor to recap their giving for the year (As described above, donors should direct disagreements to someone other than the Financial Secretary).

3.2.5 Roles Beyond the Financial Secretary's Scope

The separation of financial activities among different people is an integral part of the internal controls procedures (see section 4 for additional information). The Financial Secretary should not perform these tasks and duties:

- serve on the committee conducting the annual audit.
- serve as the Treasurer of the church.

As Financial Secretary, if authorized to perform any one of these tasks, do not do the other two:

- approve payments for expenditure,
- sign checks,

- reconcile bank accounts.

3.3 Financial Committee Chairperson

3.3.1 Responsibilities:

The Discipline charges the Chair and the committee with oversight of all the following areas:

- compiling an annual budget;
- developing and implementing plans to raise sufficient income to meet the budget (in coordination with the Stewardship Committee);
- administering the funds received according to instructions from the Church Council;
- guiding the Treasurer and Financial Secretary by following directions established by the church council;
- designating counters to work with the Financial Secretary in counting the offering;
- providing for bonding for the Treasurer (and others dealing with cash);
- establishing written financial policies to document internal controls;
- reviewing the adequacy and effectiveness of internal control policies annually;
- making provision for an annual audit of the financial statements of the church and all its organizations and accounts;
- providing a report to the annual charge conference on the audit;
- recommending to the Church Council proper depositories for the church's funds;
- using contributions as the donor intended;
- reporting to the Church Council annually on all designated funds that are separate from the operating budget.

3.3.2 Relationships

The Chairperson will:

- be a member of the charge conference and the Church Council;
- work with the Financial Secretary answering questions and providing guidance;
- offer leadership and direction to the Treasurer;
- work with the Pastor, who is responsible for all phases of the work of the local church.

3.4 Finance Committee Responsible Tasks

The following items shall be implemented and reviewed regularly by the Finance Committee:

- designating the person(s) who can sign checks on behalf of the church (SPWMC shall maintain at least two people who are authorized to sign checks from the operational banking account – see Appendix G);



- determining the person(s) who are authorized to approve disbursements (Appendix D);
- identifying an individual to perform the bank account(s) reconciliation with the Treasurer monthly.

At monthly meetings, the Finance Committee should perform the following tasks:

- Check the Treasurer's report on cash receipts and disbursements to see that the beginning cash balance on the current month's report is the same as the ending cash balance on the prior month's report, to ensure that the report is complete and includes all transactions.
- Compare the reconciled bank balance to cash as presented on the report on cash receipts and disbursements.
- Compare current period cash receipts with both year-to-date receipts and with receipts in the same month in the prior year and evaluate for reasonableness. Also compare current period cash receipts with budgeted receipts for the period.
- Inspect each line of current period cash disbursements with both the year-to-date amount and with the same month in the prior year and evaluate for reasonableness. Also compare current period cash disbursements with budgeted disbursements for the period.
- Evaluate the monthly ending cash balance and compare it with the cash budget. Based on budgeted cash requirements for the coming months, assess the adequacy of cash for the future.
- Examine the fund activity report provided by the Treasurer and discuss any transfers that took place between funds, disbursements out of restricted funds, and any funds with negative balances.

4 Internal Controls

4.1 Overview

The internal control structure is the documented process that assures:

- the local church's operational efficiency and effectiveness;
- that its financial reporting is reliable;
- that it is complying with the Discipline and with laws;
- and that its assets are safeguarded.

The internal control process should be in place on paper as well as in practice.

4.2 Fiduciary Responsibility

Those serving in roles related to the finances of a local church must serve with fiduciary responsibility over the financial matters of the church. This responsibility means that an individual performs the duties with the trust and confidence and for the benefit of the church and not for the benefit or convenience of themselves.



Those serving are guided to provide the most effective and most efficient ways to safeguard the assets entrusted to their care. To safeguard the assets, proven procedures are put in place to minimize risks by preventing and detecting error, deterring fraud and protecting innocent staff and volunteers.

The internal control guidelines were developed to assist those with financial responsibilities to identify and implement basic internal control procedures. These guidelines provide protection for those in a position of controlling financial activity from being accused of fraud.

4.3 Internal Control Guidelines

Part of the fulfillment of our calling to be good stewards of the Lord's funds is having effective procedures in place to safeguard those funds.

SPWMC is expected to meet these minimum standards described below.

4.3.1 Receipts and Disbursements

- Treasurer and Financial Secretary should not be the same person and should not be in the same immediate family residing in the same household;
- Counting team (at least two unrelated persons) should count offerings and document totals – (not the Treasurer and Financial Secretary);
- Offerings should be deposited the same or next business day;
- Offering count details should be given to Financial Secretary for recording;
- Offering totals should be given to the Treasurer or Financial Secretary to record deposit;
- The Financial Secretary's deposit log should be compared to entries in PowerChurch and the bank statement to verify deposits (by bank reconciliation reviewer);
- At least two persons should be listed as authorized signatures on all accounts;
- Financial policy and authority guidelines should be written and approved by the Finance Committee;
- Invoices / receipts should be required for all payments from all accounts;
- Someone other than the Treasurer (with authority by Finance Committee) should approve invoices for payment;
- Typically, the Treasurer should make payments only after the invoice is approved. A policy may be implemented where routine, budgeted expenses (i.e., rent/mortgage, electric bill, etc.) may be paid without recurring approval (see Appendix F); non-routine expenses must be approved prior to payment.

4.3.2 Reporting and Review

- All accounts should be reconciled monthly;
- Someone other than Treasurer should review bank reconciliation at least semiannually – including bank statements, invoices, checks written, and financial reports;



- The Treasurer should make detailed report of budget and designated fund activities to the Finance Committee monthly;
- SPWMC shall conduct an audit (review) as defined and described in the Local Church Audit Guide published by the General Church Council on Finance and Administration (www.gcfa.org). The audit results shall be reviewed by the Finance Committee and submitted to the District / Conference by the specified date each year. Section 5.11 provides more details and procedures of the annual local audit.

4.3.3 Tax Reporting Requirements

- W-2s must be issued for employees, including pastors, and 1099s issued for nonemployee compensation by January 31 for preceding year (federal law requirement);
- Payroll tax forms and deposits done as required for payroll amount (federal law requirement) – payroll reporting should be completed for the IRS and SSA by appropriate due date for filing method;
- Housing allowance or exclusions approved annually at charge conference and kept on file (federal law requirement).

4.3.4 Other General Requirements

- Prepare a list of all church property for insurance purposes – include item description, serial number and value (a photo inventory may be sufficient for insurance purposes – check with the insurance company to validate) (Trustees);
- Prepare list of safety deposit box contents – update authority as needed – access should be allowed by at least two unrelated people (Trustees);
- Computer financial records are backed up and password protected for security;
- Ideally, four individuals are required for regular financial procedures:
 - Financial Secretary,
 - Treasurer,
 - person to review and approve vouchers for invoices (Appendix D – Authorized Approvers), and;
 - person to review and conduct bank reconciliations with the Treasurer (designated member of the Finance Committee, or Chairperson as the default).

5 Financial Activities Procedures

5.1 Annual Church Budget Development

5.1.1 Policy

The Discipline gives the Finance Committee the duty of compiling an annual budget for the church and submitting it to the Church Council for review and approval. Additionally, the finance committee shall



be charged with responsibility for developing and implementing plans that will raise sufficient income to meet the budget adopted by the church council." SPWMC has a Stewardship Committee to address good stewardship within the congregation that includes gifts of money and service to the Church. The Finance and Stewardship Committee shall work hand in hand to address income needs for the budget year.

SPWMC's annual operating budget establishes the framework for the missions and programs that the Church will undertake during the calendar year. Ample time shall be allotted to discern the needs of the Church for the upcoming budget year. This includes time for:

- discerning God's plans for the coming year through thoughtful prayer and discussions;
- providing a transparent process of asking and receiving inputs for the budget.

5.1.2 Procedure

The Church Council shall review the church's vision and goals for the upcoming year by the end of August. A clear vision supported by goals and activities for the next budget year is essential for those preparing budget forecasts. This will enable the Finance Committee to proceed with the budget process which will engage all Committees and staff.

Budget requests for the upcoming calendar year are due from Staff and Committee Chairpersons/Budget Leads to the Finance Committee by September 15th of each year. The goal is to have a budget prepared for distribution at the annual Church charge conference. It is important to carefully review the financial needs of all areas in the budget development process.

Each finance committee member is responsible for reviewing budget recommendations developed by staff members and Committee Chairs / Budget Area Leads. The Staff/ Parish Relations Committee provides the paid staff compensation input.

Once the budget is approved by the Finance Committee and presented for approval to the Church Council, the funds (as approved for the fiscal year) may be used by Committee Chairpersons / Budget Area Leads without formal Finance Committee authorization. Because SPWMC operating budget is dependent on contributions, cash flow varies throughout the year. During some years the Finance Committee may require that budgeted discretionary expenses over a certain amount receive pre-approval of the Finance Committee.

5.2 Designated Funds

5.2.1 Designated Funds Definition

Designated funds are those monies received for which the donor specifies the use of the funds. These funds are not included in the general budget that has been approved by the Finance Committee and Church Council.

Designated funds are segmented from the general operating budget funds of the Church and are set up as Special Funds.

5.2.2 Designated Fund Requirements

The Discipline of the Global Methodist Church states that contributions designated for specific causes and objects shall be promptly forwarded according to the intent of the donor and shall not be used for any other purpose. [¶347.9]

5.2.3 Two Types of Designated Funds

There are two types of designated funds – solicited and unsolicited.

- Solicited designated funds are those for which there is a congregation-wide effort to request and collect funds for a special project or purpose.
- Unsolicited designated funds are those funds that have been given for a specific purpose by an individual contributor, but no approved campaign is in progress.

Each of these types of designated funds are collected, accounted for, and disbursed using the following guidelines.

5.2.4 Solicited Designated Funds

Solicited Designated Funds include those activities and items approved by Church Council as well as those special offerings requested by the District or Conference Offices. Before any designated funds are solicited, the Church Council shall approve the collection of such funds. Any request for solicitation of designated gifts should be accompanied by a plan for disposition of excess contributions. The committee chair or staff member responsible for the fund shall also be named in the request. Collected designated funds shall be given to the counters for accounting purposes, and the Financial Secretary will deposit these funds into a sub account of the designated funds account. This sub-account title shall state the intended purpose of the funds.

5.2.5 Unsolicited Designated Funds

Unsolicited Designated Funds are those funds for which no request has been made of the general congregation for contributions. Unsolicited designated funds shall be given to the counters for accounting purposes, and the financial secretary will deposit these funds into a sub-account of the designated funds account. This sub-account title shall state the intended purpose of the funds.

In the absence of approved plans for the designated funds, these funds shall be utilized before drawing on the general fund budget. The Treasurer shall ensure that the funds are expended according to this policy.

5.2.6 Legal Rule for Designated Funds

Where funds are accepted subject to the donor's designation of the use of the funds, the church is under a legal duty to preserve those funds and use them only for the designated purpose. The church shall separately account for these funds, and the actual money shall be preserved, not merely a paper accounting. Thus, such designated funds shall be kept in a separate account. Separate accounts are defined as separate accounting - not separate bank accounts.

- Designated Funds shall be receipted and disbursed through separate ledger accounts. The Church Finance Secretary shall establish and oversee these accounts.



- Restricted funds are charitable contributions whose use is restricted by donors to churches. The church has no discretion in the management and disbursement of such funds. Examples of such restricted funds would be the special offerings of the UMC including Conference and General Advance Specials.

Designated funds received more than those needed to complete the project which they were intended, will, by recommendation of the Finance Committee, and by vote of the Church Council, be diverted to another area of need.

5.3 Purchasing

5.3.1 Purchasing for Committee / Budget Area Needs

In general, it is the responsibility of the respective Committee Chairperson and/or Budget Area Lead to oversee their respective annual budget (e.g. Trustees Chair, Worship Committee Chair, etc.). Appendix D contains SPWMC list of authorized approvers for financial expenditures. This Appendix is updated for each budget (calendar) year, or as required in the event of changes to leaders.

Church members and staff will coordinate in advance with Committee Chairs or Budget Area leads for any anticipated purchases.

5.3.2 Vendors

It is preferable that SPWMC purchases be made through an approved vendor. A request to add a new vendor may be made through the church Treasurer. Vendor files are maintained by the church Treasurer.

5.3.3 Reimbursement for Personal Expenditures

When necessary for a staff or church member to make a church purchase from their personal funds, the reimbursement must be approved by the appropriate Committee Chairperson or Budget Area Lead. Individuals should get pre-approval to purchase with personal funds to avoid any misunderstandings after the fact.

5.3.4 General Church Credit Card

In general, the use of the church credit card is discouraged except for circumstances that require a credit card or unforeseen circumstances. The church has two credit cards, one that is held by the Treasurer and the other by the Missions James Gang leader. The Administrative Assistant will facilitate the use of the credit card held by the Treasurer. A "Credit Card Use Request Form" (see Appendix C – SPWMC Financial Forms) is required for each transaction and requires pre-approval and signature of the appropriate Committee Chair or Budget Area approver along with the budget line item to be used for the expense. The card may be used only for legitimate business purposes of the church.

Once the purchase is made, the valid receipt / print out should be attached to the Credit Card Use Request Form and turned in to the Treasurer. When the monthly bill is received for the credit card, all expenditures will be matched against the individual Credit Card Use Request Forms. The Credit Card Use Request Forms will become the backup to support the voucher used for the monthly payment of the credit card bill.

5.3.5 Receiving

All invoices or delivery tickets must be signed by the employee receiving the goods or services. (i.e. bakery tickets, delivery tickets from catered lunches, cleaning supplies, etc.). The church office Administrative Assistant may sign for deliveries or services on behalf of the person who ordered the items, with proper coordination. The Administrative Assistant will provide a copy of the invoice / ticket to the responsible committee chair / budget area lead.

5.4 Disbursement of Funds

5.4.1 Policy

The Treasurer of the church has the responsibility of disbursing funds to pay all authorized local church expenses which include salaries, invoices, monthly bills, benevolences, vouchers, and other budgeted and non-budgeted items. The Treasurer shall take his/her directions from the Finance Committee and Church Council in prioritizing disbursements to facilitate the approved church budget.

5.4.2 Procedures for Approval and Processing Fund Disbursement Requests

Accounts Payable at SPWMC generally comes in two forms:

- Bills received through the mail or online billing statements / emails, and;
- Requests by members, clergy, and staff to repay them for expenses they paid on behalf of the Church.

A Check Request Voucher form (see Appendix C) must include a receipt, invoice, bill, or other official documentation of the expense. These voucher forms are available from the Church Office.

Every request for payment, except for recurring expenses (for example, utilities), must be submitted to the Church Office administrative assistant, who will provide them to the Treasurer. The Check Request Voucher must be completely filled out and approved by the Committee Chair / Budget Area Lead (see Appendix D – List of Authorized Approvers). It is imperative that designated approvers process vouchers on a timely basis to avoid late payments and possible late charges. Vouchers that do not have authorized approval signatures will not be paid by the Treasurer. It is the responsibility of the voucher submitter and approver to comply with this procedure to ensure proper internal controls are maintained.

The Treasurer will refer questionable and non-budgeted bills/invoices to the appropriate Committee Chairperson or Budget Area lead for verification or approval before payment is made.

Before expending personal funds on expenses, individuals should verify with their Committee Chair or Budget Area Lead that the expense will be approved.

Check Request Vouchers are normally processed within one (1) week of submittal. If there are circumstances that require faster response – or any other unusual consideration – contact the Treasurer at least one week in advance. Individuals may not approve a check request for themselves.

All advance request for checks requires planning (payment prior to or at the time of service). Vouchers must be prepared by the person making the request, to include an explanation for the request, amount requested and the date the money is needed. Proper approval is required. Exceptions will be handled on a case-by-case basis.



If a committee or staff member of the church foresee a large expenditure, they should ensure the Treasurer and Finance Committee are alerted of the coming expense.

The Treasurer will prepare checks/payments for authorized vouchers and submit them for review and signature (check signers are listed in Appendix G). The church office Administrative Assistant will hold the checks for signature once prepared by the Treasurer. The Treasurer may sign checks in circumstances driven by timeline or unplanned absence of an authorized signer (this should be limited use).

As a result of the 2020 COVID Pandemic, the Treasurer, with permission from the Finance Chair and Committee, implemented online bill pay via our bank (South Atlantic Bank) to disburse payment for vouchers. This allowed remote treasurer work from home in support of social distancing. Vouchers are annotated with online bill pay confirmations.

The Treasurer will ensure that all vouchers, bills, and invoices are filed appropriately, and the amount of each check written for all vouchers, bills, and invoices are posted to the appropriate expense account ledger.

Checks/payments that have not cleared the bank are to be detailed on the monthly bank reconciliation. Reasonable efforts should be made to contact the payee(s) when a check has been outstanding for several months. When a check has been outstanding for 180 or more days, it will be voided in the Church's accounting system and removed from the bank reconciliation. The accounting transaction related to that check will be reversed.

5.5 Payroll

5.5.1 Pay Rates/Salaries

Pay rates / salaries are set by the Staff Pastor Relations (SPRC) Committee and are approved as part of the annual budgeting process via the Finance Committee to the Church Council. A compensation form should be completed at the initial employee hiring and whenever a change in compensation is approved. The form is signed by the employee and SPRC Chairperson. The document will be stored in the personnel files with a copy of this compensation form provided to the Treasurer in support of payroll setup and records. Each staff position is listed on its own general ledger line item except in the case where there may multiple employees: custodians and musicians, for example.

5.5.2 New Hires

The SPRC is responsible for hiring activities. Prior to a final hiring decision, a background check is performed by the church office Administrative Assistant on the selected candidate (Note: Forest Acres Payroll is used for processing background checks and verifications). All appropriate paperwork (W-4, I-9, application, resume, compensation form and job description) is filed and locked in the SPRC employee files cabinet. A copy of the W-4 shall be provided to the Treasurer in support of setting up payroll entries and deductions for new employees.

Upon receipt of the I-9 form, SPWMC is required to use the e-Verify system to complete verification of an employee's eligibility for work (citizenship). South Carolina also requires the employer to use the South Carolina Hire website (<https://newhire.sc.gov>) to report newly hired employees. The church office Administrative Assistant will process new hire information through these websites. The

Administrative Assistant will notify the SPRC Chairperson when complete and advise of any issues or concerns resulting from the reporting.

5.5.3 Pay periods

SPWMC employees are paid twice per month – 15th and last day of the month.

5.5.4 Rate of Pay Change Policy

The SPRC Chairperson, prior to the effective date of increase/decrease of pay, shall provide an updated and signed compensation form to the Treasurer. Note: unplanned pay rate changes may impact budgeted spending and should be coordinated with the Finance Committee and Church Council.

5.5.5 Payroll Time Sheets

Employees that are paid hourly are required to fill out time sheets / cards (for example, custodian). The employee shall record time worked to an accuracy of quarter hour intervals.

Musicians are paid for their services by the event, for example, performing at the Sunday Service (this does not apply to the church organist). Their compensation is based on the number of events during the pay period. SPWMC uses a weekly timecard form to document the events serviced by the musician(s). The timecard shall be dated and annotated to show the event timeframe (normally on Sundays). The musician will sign the completed timecard as well as the supervisor (Music Director). The SPRC will determine the amount to pay musicians based on the requirements and skill level of the musician. Substitute musicians are used occasionally and are paid out of the Worship budget (vice employee payroll).

Salaried employees are not required to maintain timecards but should submit documentation for scheduled vacation days or other paid time off absences (illness, personal issue).

At the end of a pay period, timecards are signed by employees and their supervisor (hourly and musicians) and then submit to the church office Administrative Assistant for processing and records retention. It is imperative that timecards are filled out correctly and completely. Missing information may prevent the issue of a payroll check until resolved.

5.5.6 Sick/Vacation

Eligible employees can take sick and vacation time off as set forth in the employee policies maintained by the SPRC committee. All employees must submit an employee paid absence request form for vacation time. The same form is used to document other paid absences (after the fact in the case of illness). The form shall be signed by: 1) the employee, 2) the employee supervisor / SPRC, and 3) the Treasurer. Paid time off will be recorded throughout the year in PowerChurch.

5.5.7 Preparation of Payroll

The church office Administrative Assistant ensures that all time cards / sheets are assembled for processing on the designated payroll days coordinated with the Treasurer. Employees shall submit timecards / sheets at the end of the last work day prior to scheduled pay day.

Up until October 1, 2020, the treasurer prepared payroll checks using the Payroll module in the PowerChurch software. PowerChurch Payroll handled check payment calculations and payroll tax deductions. Starting on October 1, 2020 payroll functions were transitioned to a 3rd party provider –



Forest Acres Payroll. Forest Acres, located in Columbia, SC specializes in church related payroll services.

Forest Acres provides direct deposit services for payroll and submits the monthly payroll federal withholdings and state tax payments. In addition, Forest Acres Payroll creates and provides W-2's and 941 Payroll tax returns on behalf of the church. The treasurer provides a Payroll Authorization form to Forest Acres prior to each pay day that includes any relevant information to disburse payroll.

5.5.8 Payroll Taxes

Federal and state payroll taxes are deducted from each paycheck based on employee elections of personal exemptions and amounts specified by federal / state payroll tax tables.

As mentioned in the prior section, Forest Acres Payroll handles the payroll tax computation and payment to federal and state agencies.

Payroll taxes are paid to the federal and state governments prior to the 15th of the following month.

5.5.9 Professional Expense Allowance

Ministers are also allowed a professional expense allowance as part of their compensation package and approved by the SPRC committee. Under this accountable reimbursement plan, the minister attaches all expense receipts and mileage to an expense voucher and requests reimbursement. This form is signed by the minister seeking reimbursement, approved by the Chairperson of SPRC and submitted to the Treasurer for payment. These reimbursement requests should be submitted monthly under normal circumstances.

5.5.10 Year-End W-2 & 1099 Preparation

At the end of the calendar year, W-2's are prepared for all church employees. 1099's are prepared for any independent contractors earning greater than \$600.00 (Pastor receives W-2). These are generated by Forest Acres Payroll. (Note: W-2 and 941 payroll returns were previously processed by the treasurer using PowerChurch software.)

5.6 Communicating Church Financial Status

5.6.1 Policy

It is the policy of SPWMC to effectively communicate financial information to the congregation without being overbearing. The Committee on Finance shall define the quantity, frequency, and method of delivering financial information to the congregation.

Financial statements and/or expenditure records of the church shall be available to church members for examination by appointment. Each church member shall be provided a written statement semi-annually of his/her individual contributions.

5.6.2 Procedures

The Financial Secretary and the Treasurer will provide reports of receipts and disbursements at each Finance Committee meeting.

The Treasurer will prepare a written financial report on each of the church's bank accounts. These reports will be presented to the Finance Committee and Church Council monthly meetings.



The Treasurer will prepare a Quarterly Congregation Financial Status report that shows the top-level income and expenses of the church. A brief written status of the quarter and year to date elements of the report will be included. This report is focused on creating transparency of church financials so that the congregation is informed and aware of income and expenses.

5.7 Counting the Offering

5.7.1 Policy

The Finance Committee shall make recommendations for an appropriate size counting committee which will be appointed to receive, count and deposit funds into the appropriate depository (see Appendix B - Counting Team Membership).

Counter qualifications:

- An active member in good standing of SPWMC for at least one year prior to selection as a counter.
- Members of the same immediate family may not serve on the same counting team. Immediate family members include: grandparents, parents, children, and grandchildren.
- Trained by the Financial Secretary and shall work under the supervision of the Financial Secretary.

Only duly appointed counters shall open offering envelopes, count money, prepare deposit slips, and take deposits to the bank.

Counting the offering process has evolved the last two years based on the impacts of the COVID pandemic and the challenge in staffing enough counting teams. As a result, we use a two-step process: 1) securing the offering on Sunday to the designated holding location; 2) physical counting and deposit of the offering on Monday morning.

The offering should not leave the sanctuary / Berly Hall unless it carried by two unrelated individuals authorized to secure the offering in the Church Office (coordinated by the Financial Secretary). The offering will be counted on Monday morning by one of the counting teams.

Donations received via mail or drop-off will be secured in the Finance Office within a locked file cabinet by the Church Secretary and counted on the following Monday by the counting team.

If only one counter is available on Monday morning, the Church Secretary will assist in the counting as an alternate counter.

Under no circumstances will the offering be taken home.

If there is a shortage of counters, the Finance Committee Chairperson shall serve as a counter.

5.7.2 Counting Procedures

The church library is the designated counting room and shall be locked during all counting activities.

Members of the counting committee will be responsible for counting and verifying the accuracy of all funds received at each offering. All contributions will be recorded on the St. Paul's Waccamaw Contributions Worksheet.

The counters will separate checks and envelopes labeled with names. The counters will count the remaining loose money. The loose offering total will be recorded on the Deposit Worksheet.



The counters will examine the memo line on all checks and instructions on envelopes for special requests (designated funds). Donations with designations shall be noted on the contribution worksheet next to the person's name. Designated donation totals will also be noted on the Deposit Worksheet.

The counters will enter all check and cash donations on the Contribution Worksheet. Once complete, use the tape adding machine to total all checks, followed by a tape of all checks entered on the Contribution worksheet. Both tapes must match the total amount. If not, recount and verify checks and entries on the worksheets.

The counters will stamp all checks "For Deposit Only to St. Paul's Waccamaw Methodist Church".

After a thorough verification of the accuracy of funds received, the amount of funds received in each category will be recorded on the Deposit Worksheet including the signatures of those counting and verifying the funds.

The counting team will complete the appropriate bank deposit slip, place the deposit slip and money in a bank deposit bag, and take to South Atlantic Bank for deposit during banking hours on Monday. If Monday is a bank holiday, the deposit will be placed in the sealed night deposit bag and dropped in the bank's overnight depository.

The counters will put the offering worksheets in an envelope and secure in the filing cabinet in the library (for pickup by the Financial Secretary).

The Financial Secretary should keep the original worksheets for the records.

5.8 Banking

5.8.1 Policy

All church financial assets other than real property shall be deposited with reputable Federal Deposit Insurance Corporation (FDIC) insured financial institutions which provide regular, clear, informative, and auditable reports. The Finance Committee shall recommend to the Church Council proper depositories for the church's funds. All funds received shall be promptly deposited in the name of St. Paul's Waccamaw Methodist Church. Appendix G lists the financial institutions used by SPWMC.

5.8.2 Procedures

The Treasurer will ensure that a current listing of all bank accounts and investments is maintained and accessible, along with current signature cards for each account.

Pursuant to bank policy when a new Treasurer, Finance Committee chairperson and/or Finance Secretary is officially elected, a new signature card shall be executed within two weeks of the appointment date.

5.9 Electronic Giving (e-Giving)

5.9.1 Policy

SPWMC implemented an e-giving program in mid 2017. SPWMC encourages all givers to use e-Giving as it provides benefits to the member and the church. Two key benefits for the church include:

- more regular giving contributions across the year;

- less handling of cash and checks in the counting process.

SPWMC uses a company called Vanco Payment Solutions. Our website (www.spwmethodist.org) has links for congregation members and visitors to give online. In addition, a mobile app called Give+ is provided by Vanco for those wishing to use smart phones and/or tablets.

5.9.2 Procedure

The church will establish primary and backup e-giving administrators. These two positions shall not be related. The Treasurer and Financial Secretary may serve in these roles. It is important to have two administrators to provide continuity should one person leave. The administrators should be comfortable in using computers and website browsing.

Vanco provides customer technical support to establish and maintain the e-giving website pages that are linked to the church website home page. The local administrators will maintain the church specific elements that link into the online giving system. In particular:

- maintain donation fund numbers and descriptions;
- maintain e-giving web page(s) content and messages;
- edit donator envelope numbers into e-giving records when accounts are established (optional);
- ensure church banking information is kept current in the Vanco account.

The primary method for members and visitors to donate electronically is to use the website or mobile application. However, the use of a paper form is also available for those not comfortable with computers or smart devices. The form is available from the church office and will be processed by the e-Giving administrator. This form must be kept on file for as long as the giving is continued. Changes to an e-Giving account started with a paper form will require an updated form submission.

e-Giving contributions are imported directly into the church accounting software (PowerChurch). The Treasurer shall import donation records into the fund accounting ledger at least once a week using the "Contributions / Import Contributions" interface in PowerChurch. A copy of the "Imported Contributions" report should be printed and placed in the contributions file. The Treasurer shall ensure all e-Giving records are imported prior to reconciling the bank account for the prior month.

5.10 Fund Raising Activities and Funds Handling Policy

5.10.1 Policy

The objective of fundraising activities held at SPWMC, or sponsored by the Church, is to encourage alternative ways to financially support outreach and missions of our Church. Before a fundraising activity may be held at or sponsored by the Church, the activity must be reviewed and approved by the Church Council.

5.10.2 Procedure

The fundraising activity chair or lead will coordinate with the Financial Secretary to make provisions for a counting team. If new untrained counters are to be used, the Financial Secretary will instruct the new counters on procedures to safeguard and count the funds from the event. All incoming monies will be given to the counters. The counters will count the funds and prepare a deposit slip per instructions from the Financial Secretary. All collected funds will be securely stored until deposited in



the church bank. The preferred procedure is to deposit the funds to the bank immediately after the event concludes. If the event completes after normal business hours or on a weekend, use the after-hours deposit process at the bank. A detailed record of revenue and expenses will be recorded for each event and accounted for in the Financial Secretary and Treasurer's reports.

For all approved fundraising activities, committees and groups must adhere to written guidelines detailing the appropriate use of church facilities. In fairness to our members and constituents, church sponsored fundraising activities cannot be a vehicle for promoting the business of individual church members or constituents to the exclusion of others. Therefore, proposed fundraising activities where a specific individual or individuals have the opportunity to make a profit on items sold, or otherwise promote their individual businesses, will not be approved. This limitation does not include events such as craft fairs, where any interested member or constituent can participate in the fundraising activity.

The approval for requested dates, or use of a particular room, or building use policies is up to Board of Trustees in coordination with the Church office staff.

5.11 Annual Audit of Church Financial Records

5.11.1 Responsibility

The Discipline assigns the responsibility for the annual audit of financial records to the Finance Committee. The committee "shall make provisions for an annual audit of the financial statements of the local church and all its organizations and accounts. The committee shall make a full and complete report to the annual charge conference" (347.7).

5.11.2 Audit Goals

The goal of an audit is to comply with the requirements of the Discipline and increase the financial transparency of the church, which is a critical element of financial vitality. Until the Global Methodist Church provides instruction / guidelines for local audits, we will use the "Local Church Audit Guide for United Methodist Congregations", prepared by the General Council on Finance and Administration and available on their website (www.gcfa.org). This handbook is an excellent resource to assist in this important activity. SPWMC will use this handbook to conduct annual audits.

5.11.3 Audit Committee

The Discipline clearly states the need for independence on the part of those conducting the annual audit, and it provides two options as to who can perform the work:

1. the audit can be conducted by an independent certified public accounting (CPA) firm, accounting firm, or the equivalent, or;
2. the audit can be performed by an audit committee composed of persons unrelated to the Treasurer, Financial Secretary, pastor(s), finance committee chair, business manager, those who count offerings, or church administrative assistant. The key to using an audit committee made up of persons within the church is independence.

It is important that the audit committee is made up of persons within the congregation who have appropriate expertise. Persons serving in this important role must be knowledgeable enough about church financial matters to understand the task before them.



5.11.4 Audit Scope

The Discipline is quite clear that not just the financial statements and records, but also the internal controls are to be audited. Furthermore, all organizations and accounts of the church should be included in the audit. Annually, a report must be submitted to the charge conference on the financial statements of the church and its organizations as well as on its internal controls. To be clear, the audit includes:

- the financial statements of the church;
- all the organizations and accounts of the church;
 - The Local Church Audit Guide (p. 7) interprets this to mean that all separate bank accounts held by groups within the church and using the same tax identification number as the church must be included in the audit; such as trustees, Methodist Men, pastor's discretionary fund, youth group, local church foundation or endowment, memorial funds, Sunday School funds, and any others.
 - The only exception is Methodist Women; that audit does not need to be included in the general church audit.
- the internal controls used within the church.

5.11.5 Audit Conduct

The Discipline outlines three basic purposes for the local church audit:

1. reasonably verifying the reliability of financial reporting;
2. determining whether assets are being safeguarded;
3. determining compliance with applicable law, local church policies and procedures, and the Book of Discipline.

It is important to note that the Discipline does not state that the audit must prove that absolutely every financial transaction conducted by the church during the year was completely accurate. Instead, the requirement is to "reasonably verify the reliability of financial reporting." While the auditors must be given access to all financial records and transactions, they do not necessarily need to examine one hundred percent of the activity. Auditing implies selecting and examining, on a test basis, transactions that are representative of the financial activities of the church. These samples provide assurance as to the reliability of the financial reporting system upon which the auditor can base his or her opinion.

If, however, the church has little or no internal controls in place, the risk increases dramatically, and the auditor must greatly increase the number of transactions that are tested. In addition, if there has been any incident of misappropriation or financial irregularity, the auditor should also expand testing.

The Discipline lists the following specific procedures that should be included in the audit:

1. a review of the cash and investment reconciliations;
2. interviews with the Treasurer, Financial Secretary, pastor(s), finance committee chair, business manager, those who count offerings, church secretary, etc., with inquiries regarding compliance with existing written financial policies and procedures;



3. A review of journal entries and authorized check signers for each checking and investment account;
4. Other procedures requested by the Finance Committee.

As noted before, the Local Church Audit Guide provides an excellent resource that covers all of the four areas specified above.

5.12 Records Retention

Records are important in the day-to-day operation of the church in addition to providing historical perspectives. There are also legal and government related obligations associated with record retention. The Finance Committee, and the key roles of Treasurer, Financial Secretary and Chairperson, must establish routine record keeping satisfying these requirements. There are examples of records retention requirements to assist the church in determining what needs to be retained and for how long. The IRS provides guidance on what tax related documentation is subject to retention. Appendix H provides a handy list of required records and retention periods for the local church (this example comes from the United Methodist Church).

SPWMC is moving towards electronic online records storage. Documents shall be scanned into PDF format and stored on the church's Dropbox Business account. The SPWMC Dropbox administrator will work with the church's Administrative Assistant and leadership to establish a filing hierarchy and sharing of documents to those who need to use them. A separate church procedure on the use of Dropbox and file naming conventions shall be created and maintained by the church Dropbox administrator.

Paper records that have not (or cannot) been converted to digital records shall be maintained in the church office or designated storage areas for the required retention period. The church office Administrative Assistant will supervise the filing and storage of these local paper records.

5.13 Annual Statistical Reports

The Pastor and Finance Committee (Chair & Treasurer) will oversee the completion of annual statistical membership and financial data, as required. At this point, the GMC uses specific financial related metrics to calculate connectional funding payments to the conference and GMC church.



6 Appendices



6.1 Appendix A – Finance Committee Membership

Finance Committee – 2024 (July)	
Finance Chair	Alfred Sirmon
Treasurer	David Streeter
Financial Secretary	Ray Wells
Lay Leader	Susan Maffa
Church Council Chair	George Leyendecker
SPRC Chair	Jim Kay
Trustees Chair	Charles Estabrook
Stewardship Chair	Ray Wells
Members at Large	
2026	Patricia Jones
2027	AmyLou Antes
2028	Jon Stuckey
Audit	Janell Lerche



6.2 Appendix B – Counting Team Membership

Counting Team - 2024
Name
Karen Calhoun
Pamela Gardner
Janell Lerche
Fran Keller
Margaret Homan
Janet Parsons
Al Sirmon
Alice Cochran

6.3 Appendix C – SPWMC Financial Forms



CHECK REQUEST VOUCHER

Instructions:

Note: Checks are normally printed on Thursday of each week. Please have voucher request to the office by close of business Wednesday (5:00 pm)

1. Complete a separate form for each payment required
2. Staple receipts or invoices to back of voucher
3. Please ensure the voucher is signed by the authorized approver for the budget item.
4. No commitments are to be made prior to receiving this approval

Date Requested: _____

Make checks payable to: _____

Amount of check: _____

Charge to Budget Acct Number: _____

Purpose of check request and/or brief description:

Approved by:

Minister

For Staff Use Only

Payment Date: _____

Payment Type:

☐

☐

☐

Local Check

ACH Debit

Online Bill Pay

Check #:

South Atlantic Bank

Finance Committee Voucher Form: Updated 4/13/2020



CREDIT CARD USE REQUEST FORM

Policy: St. Paul's has a credit card, currently held by the Treasurer, for limited use. The card shall only be used in case of emergency or as a last resort method for purchases that cannot be completed by other means.

Instructions:

Note: This process must be completed PRIOR to a financial transaction with the credit card.

1. Complete a separate form for each planned credit card purchase
2. All information must be provided on the form before approval decision
3. The form must be approved the person with budgetary responsibility for this expenditure (Committee Chair or individual with purchase authority).
4. After approval to use the credit card, provide the final amount and receipt, invoice or copy of a webpage when the charge transaction is complete.

Date Requested: _____

Name of store / organization: _____

Expected total charge amount: _____

Charge to Budget Acct Number:	_____	\$
(if multiple accounts involved	_____	\$
please identify amount for	_____	\$
each)	_____	\$
	_____	\$

Purpose and description of credit card use:

Approved by:

(Committee Chair or person with Budget Authority)

This form has been approved by the Treasurer 3/1/2017

6.4 Appendix D – Authorized Approvers for Financial Expenditures

Budget/Calendar Year 2024

Committee / Budget Area	Approver
Staff Parrish Relations Committee (SPRC)	Jim Kay
Board of Trustees	Charles Estabrook
Finance Committee	Al Sirmon
Missions	Anne Lawrence
Administration	Alice Cochran
Worship	TBD
Columbarium	Mark Lange
Communications	Juanita Matos
Education	Pam Carson
Endowment	Marshall Truluck
Outreach	Alisa Chapella
Missions	Anne Lawrence
Stewardship	Ray Wells
Safety and Security	Charles Estabrook
Nurture	Carol Streeter
Information Technology	George Leyendecker
Any Other Expenditures	Finance Chair and/or Pastor Virgin



6.5 Appendix E – Current Year Church Budget

Approved by Church Council: March 26, 2024

**St. Paul's Waccamaw Methodist Church
Budget Report
January 2025 - December 2025
Level 3**

Account		Budget
01	GENERAL FUND	
INCOME		
01-4000	INCOME	
01-4100	OPERATING INCOME	\$823,131
01-4300	OTHER INCOME	\$12,597
Budgeted INCOME		\$835,728
EXPENSE		
01-6000	EXPENSES	
01-6100	STAFF/PARRISH RELATIONS	\$478,277
01-6200	TRUSTEES	\$141,695
01-6300	FINANCE COMMITTEE	\$98,864
01-6366	STEWARDSHIP	\$750
01-6400	WORSHIP	\$7,950
01-6500	EDUCATION	\$7,260
01-6579	EVANGELISM	\$1,300
01-6600	NURTURE COMMITTEE	\$6,470
01-6700	OUTREACH/MISSIONS	\$81,283
01-6800	COMMUNICATIONS	\$5,000
01-6900	AUDIO VISUAL	\$2,500
01-7000	ADMINISTRATION	\$9,800
01-7200	INFORMATION TECHNOLOGY	\$14,555
Budgeted EXPENSE		\$855,704
Budgeted INCOME Less EXPENSES		(\$19,976)

6.6 Appendix F – List of Recurring Bill / Invoice Payments

The following table captures routine billings to the Church that are paid by the Treasurer without the need for separate approval and voucher. This list will be updated at least once per year or as the Treasurer presents new items for the Finance Committee approval.

Invoices / bills paid online or via automatic debit (ACH)					Updated: 7/16/2024	
Due	Vendor	Bud Acct	Period	Service / Product	Type	Started
02	Guidestone	6121	Monthly	Pastor Insurance Benefits	ACH	Jul-24
02	Spectrum	7030	Monthly	Business Class SIP Trunk	ACH	Sep-17
05	Forest Acres Payroll	6327	Twice/Mo	Payroll Services	ACH	Oct-20
08	Baltimore Technology	7210	Monthly	IT Remote Management	ACH	Apr-19
12	Santee Cooper	6240	Monthly	Electricity	ACH	Feb-17
15	Building Maintenance Reserve Fund	6258	Monthly	Reserve fund payment	Xfr	Jan-21
15	Suburban Propane	6242	Quarterly	Propane	ACH	Apr-20
15	Vanco Payment	6326	Monthly	e-Giving processing	ACH	Sep-17
15	Guidestone	6115	Monthly	Pastor Retirement	ACH	Jul-24
15	Global Methodist Church	6355	Monthly	Connectional Funding	ACH	Jul-24
15	GMC of SC	6355	Monthly	Connectional Funding	ACH	Jul-24
22	GCWSD	6245	Monthly	Water / Sewer	ACH	Nov-17
25	South Atlantic Mastercard	Varies	Monthly	Varies (with approved Credit Card Use Forms)	Online	Mar-17
26	Spectrum	7030	Monthly	Internet and Phones	ACH	Sep-17
28	Great America Financial	7040	Monthly	Copier/Printer Lease	ACH	Mar-18
30	Waste Industries (GFL)	6230	Monthly	Trash removal	ACH	Nov-17

The Treasurer will ensure that copies of the billing / invoices are entered into the records and that the transactions are also entered into the ledger (PowerChurch).

6.7 Appendix G – Banking and Financial Institutions Signatories

Financial Institution	Acct Type	Signature 1	Signature 2/3	Notes
South Atlantic Bank	Checking	David R. Streeter	Alfred Sirmon / Ray Wells	Church checking
South Atlantic Bank	MMF	David R. Streeter	Alfred Sirmon / Ray Wells	Church funds
Edward Jones	Brokerage	David R. Streeter	Alfred Sirmon	Stock/securities gifts
Well Fargo Advisors	Brokerage	Marshall Truluck	David R. Streeter	Endowment

South Atlantic Bank
10970 Ocean Highway
Pawleys Island, SC 29585
843-848-2049

Edward Jones
10555 Ocean Highway
Suite B
Pawleys Island, SC 29585

Mailing Address:
P O Box 1710
Pawleys Island, SC 29585
843-237-2662

Wells Fargo Advisors
2050 Corporate Centre Dr
Myrtle Beach, SC 29577
843-946-2013

6.8 Appendix H – Local Church Records Schedule: 2017 – 2020 Edition

Local Church Records Schedule				
Record Series Title	Description	Total	Current	Local Archives
Accident and Injuries Records	Workers Compensation Claims Records	Settled+6.	Active	NO
Accounts Payable Records	Claims and Disbursements Records, Expenses, Accounting, Bookkeeping, Paid Invoices, Finance, Purchasing	7	2	NO
Accounts Receivable Records	Membership contributions, offering records	7	2	NO
	Offering envelopes	1	1	NO
Administrative Reports	Charge Conference reports, Administrative Board reports, Council on Ministries report, or administrative council reports	Permanent	2	YES
Annual Fiscal Reports	Closing of the Books Records, Financial Reports, Balance Reconciliation Records, State Accounts Reports	Permanent	4	YES
Architectural Drawings, Blueprints, and Maps		Permanent		YES
Audit Records		Permanent	4	YES
Bank Deposit Books		7	2	NO
Bank Deposit Slips		3	3	NO
Bank statements		7	3	NO
Benefits Policies and Procedures Records		Permanent	Active	YES
Bequest and Estate papers	Wills, gift agreements, bequests	Permanent		As Necessary
Budget Records	Annual Budget	Permanent	4	YES
Bulletins	Sunday worship bulletins, special local church occasion bulletins	Permanent	2	YES
Bylaws		Permanent	Active	YES
Cancelled Checks	Cashed Checks	7	1	NO
Certificates of Deposit, Canceled		3	3	NO
Committee Records	Local church committee records	Permanent	4	YES
Contracts	repairs, maintenance, lease agreements, loans	4 - service contracts 6 -Repairs, Lease, Loans Permanent - new construction	4	NO - expect for those going to Archives
Correspondence - subject	Correspondence on special or topic interest	permanent	Active	YES
Correspondence - transitory	Routine correspondence	1	1	NO
Deduction Authorization Records	Deductions Input List	Active + 4	Active	NO
Deeds	Deeds, Conveyances, Covenants, easements	Permanent		As Necessary



Local Church Records Schedule				
Record Series Title	Description	Total	Current	Local Archives
Directories		Permanent	Current	YES
Employment Eligibility Verification Forms		Active +1 (3 yrs Min.)	Active	NO
Employment Policies and Procedures Records	Employment Policies	Permanent	Active	YES
Grievance Records		Active +3.	Active	NO
Insurance Policies		Permanent	Active	YES
Insurance Election Records, Employees		Employment +6	Active	NO
Inventories of Property and Equipment		Until superseded	Active	Transfer to Archives for Review
Invoices		7 (except for major construction)	3	NO (transfer major construction series to Archives)
Membership records	Membership register, baptisms, marriages, transfers	Permanent		YES
Newsletters	Church newsletters, UMW, UMM, UMYF and other church group's newsletters	Permanent	2	YES
Pay Authorization Records		5	2	NO
Personnel Records	Personnel Files	Active+7	Active	NO
Property Files	deeds, title papers, repair history, permits, lease agreement	Permanent		As Necessary
Purchase Orders		7	3	NO
Real Estate Surveys	surveys, plot plans and related correspondence	Permanent		As Necessary
Rejected Applications	Rejected and Incomplete Employment Applications	2	1	NO
Search Records-accepted		Active+7	Active	NO
Search Records - all others		5	1	NO
Shipping and Freight Records		3	3	NO
Staff Meeting Records		Permanent	4	YES
Tax-Exempt Certificates	Certificates and Form 990	Permanent		As Necessary
Tax Returns		7	5	NO
Tax Withholding Authorization Records		Active + 5	Active	NO
Time Sheets		3	3	NO
Travel Records		5	1	NO