

FINANCIAL PRACTICES OVERVIEW

This segment provides Transformation Ministries online helps in the form of suggested templates policies and procedures to meet GAPP (Good Accounting Practices and Procedures) and as a management tool to protect and assure prudent use of church (God's) resources:

1. Cash Handling Policy and Procedures including a template for weekly income record. This covers basic procedures and safeguards to assure proper control of income.
2. Expenditure Approval Authority Matrix to identify who has the authority to approve different levels of expenditures.
3. Request to spend (Purchase Order) Policy. This is to assure that there is money in the budget and in the bank before commitment is made for an expenditure and that the expenditure has been approved by the person responsible for adherence to the budget.
4. Church Credit Card Purchase Policy. Spells out the policy, procedures and responsibilities of persons using church credit cards to purchase materials for a church.
5. Personal Expense Reimbursement Policy. A policy covering what a church will and will not reimburse and under what conditions, the need for records to support the request for reimbursement. Also included is a template form entitled Request for Expense Reimbursement.

These samples are provided as input to assist you in developing procedures, but are not a substitute for considering the risks at your church and establishing your own policies and procedures to reduce those risks to acceptable levels. Transformation Ministries provides these as a convenience for its churches but directly states to you, the user that Transformation Ministries is not providing these to you as legal advice or even a substitute for legal advice. Use of these samples is at your own risk. Laws change and best practices change, sometimes rapidly. It is your church's responsibility to stay abreast of changes in laws and best practices. It is recommended you always consult with your attorney and/or CPA as part of the process of developing your policies and procedures.