

## CHECKLIST FOR PROTECTION OF CHURCH FINANCES

**Following is a checklist to help ensure adequate control over church finances. Please complete and return as a part of your charge conference paperwork.**

| 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.   |             |
| 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.  |             |
| 5. All checking and savings accounts are under control of the Treasurer. Investment accounts are accounted for and activity reported monthly to the Finance Committee.  |             |
| 6. At least two <b>unrelated</b> 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 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.  |             |
| 11. Annual audit is completed by a qualified person <b>or</b> committee and reported to the Church Charge Conference.   |             |
| 12. All financial records are retained in accordance with an appropriate Record Retention provided by the Conference Treasurer.   |             |

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 Mark King, Conference Treasurer, at 1-800-562-7929 ext. 140 or [mking@wnccumc.org](mailto:mking@wnccumc.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 PUBLICATIONS section of the <http://wncadmin.org> website.