Hope Lutheran Church Nanaimo Policies

*Our Mission: To live Christ's teachings and share them with others,
to nurture and strengthen spiritual growth to embody Christ in the world.*

D – 002   Ministry through Finance Policies and Procedures

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1. INTRODUCTION

This document describes Hope Lutheran Church finance policies.

2. PRINCIPLES

Finance is not what Hope Lutheran Church is about. Yet we are part of this world, and finance is required to run the operation. Nevertheless, it must always be remembered that all monies received are gifts bestowed by and to this congregation, and are to be treated with the utmost respect, honesty, ethics, and privacy.

3. APPLICATIONS AND PRACTICES

3.1. Purpose of Ministry through Finance.

Ministry through Finance serves the congregation as a caretaker of all offered gifts. To do any less is to abuse this position.

- to individually track all donations given to the congregation.
- to respect the wishes of the donors with respect to the designated purpose of the donations.
- to see to the financial responsibilities of the physical congregation, paying all bills in a timely manner, and keeping Church Council and the members apprised of the current financial status of the congregation.
- to provide accurate year-end reports to the AGM, and annual individual tax receipts to all donors.

3.2. Responsibilities of Ministry through Finance:

Ministry through Finance consists of the Treasurer, the Financial Secretary, and any other persons Church Council may designate as liaison between itself and Ministry through Finance. The Treasurer and/or Financial Secretary may sit on the Church Council, but are not required to do so.

- The responsibilities of the Treasurer include paying of all financial liabilities that the Church may incur, preparing annual financial reports for the

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congregation's AGM, and being the contact person from the Church for the Canada Customs and Revenue Agency.

- The responsibilities of the Financial Secretary include the tracking of offerings by donors, directing these donations to their designated goal, and producing the annual tax receipts to be forwarded to the donors.

3.3. Financial Policies:

All donations are to be treated as confidential – donation records are not public.

a. Hope Lutheran accepts undesignated and designated donations.

b. Undesignated donations are immediately available for church use at the discretion of Council.

c. Designated Donations may be accepted by Hope Lutheran for:

1. External purposes and ministries that have been approved by Council.

2. Internal purposes that have been approved by Council.

d. Where a donation is designated for an external purpose or ministry, the Treasurer will record those funds accordingly and transmit those funds to the external agency or entity for the purpose designated.

e. Where a donation is designated for an internal purpose that has been approved by Council the Church shall make every effort to use the funds for the purpose designated, provided always that if it becomes impractical to use the funds for the designated purpose the Church will make reasonable efforts to use the funds for a current purpose that, in the discretion of Council, is found to be reasonably consistent with the intention of the donor.

f. The Church will make every reasonable effort to use internally designated donations in a manner that is consistent with the wishes of the donor and such funds will not be used for general church purposes without the specific approval of Council.

3.4. NSF Cheques procedure

Because of the sensitive nature of this topic the treasurer is to inform financial secretary by letter –so that the records can then be adjusted accordingly. The treasurer will then send a letter informing the person who "bounced" the cheque of the action taken.