

Finance Team - Responsibilities

Responsibilities of the Chairperson

- The finance chair works with the leadership team chair, the church staff, and other ministry leaders to fulfill the mission of the church. The finance chair works with the trustees to handle designated gifts and bequests in accordance with *The Book of Discipline*.
- This person will guide the work of the finance team through the year, including planning agendas and presiding at meetings.
- This leader will gather all budget requests to be reviewed by the committee, ensure that the congregation and pastor(s) are informed about the church's financial situation, and recommend to the church council any changes that need to be made in the budget after it has been approved.
- This leader is accountable to the charge conference through the church council.

Responsibilities of the Committee

- The finance committee annually compiles a budget for supporting the mission and vision of the local church and submits the budget to the church leadership team for review and adoption. During the year, the finance team recommends any changes to the approved annual budget to the church leadership team.
- This team is responsible for developing and carrying out plans to raise enough income to support the budget that has been approved.
- Both the finance team and individual members need to engage in spiritual practices that attend to God's will and direction. Team members need to hold one another accountable to decisions and actions that fulfill the mission and vision of the church.
- The finance team (or committee) recommends to the church leadership team proper depositories for church funds and carries out the church leadership team's directions about administration and disbursement of funds and about procedures for the church treasurer and the financial secretary.
- There are three tasks not specifically assigned to the treasurer, financial secretary, or the chairperson of the committee on finance by the *Discipline*. Keeping these responsibilities separate is essential in maintaining segregation of duties. These tasks are: (1) approving payments for expenditures; (2) signing checks; (3) reconciling bank accounts. While the treasurer, financial secretary, or finance chairperson may be authorized to do any one of these tasks, no person should be authorized to do more than one. No persons related to one another should perform any two or more of these three tasks.
- This team arranges for an annual audit of financial records and makes a report of this audit to the charge conference.
- In congregations in which there is no stewardship team or committee, the finance committee has responsibility for teaching disciples a biblical understanding of abundance and generosity and stewardship of all resources.
- The finance leaders of the church are accountable to the charge conference through the church council.
- New language was added to the *2016 Book of Discipline* that expands/clarifies the responsibilities of the pastor in regard to giving. Paragraph 340.2.c.(2)(c) now reads: "To provide leadership for the funding ministry of the congregation. To ensure membership care including compliance with charitable giving documentation requirements and to provide appropriate pastoral care, the pastor, in cooperation with the financial secretary, shall have access to and responsibility for professional stewardship of congregational giving records."