

TITLE: Processing of Funds Received

APPROVED DATE: February 27, 2023

EFFECTIVE DATE: February 27, 2023

REVIEW DATE: February 27, 2028

Policy:

This policy is to provide a standardized procedure to properly accept and account for all funds received by the church, its missions, and ministries. There are several ways and reasons for the church to receive funds, and it is necessary to ensure all funds are properly accounted for, placed into proper accounts, and that this process is audited on a continuous basis to ensure there is no accidental loss of funds, or intentional theft of funds.

Procedure:

1. All funds will be received by and accounted for by the church financial secretary
2. The financial secretary will ensure that all funds are kept in a safe secure location at all times
3. Counting of funds, bank deposits, and completing the fund deposit record will be done on a weekly basis, normally on the first work day of each week
4. The financial secretary will gather all funds received during the previous week on the first business day of the week for the purpose of counting and recording all funds received
5. The financial secretary will ensure that two (2) non-staff church members are available to assist in the count and verify by signature that the count is accurate
6. Funds will be counted and entered on the approved fund deposit record sheet (Attachment "A")
7. The financial secretary will review all entries for accuracy and prepare a bank deposit slip
8. Funds will be deposited into the appropriate church bank accounts by the financial secretary on at least a weekly basis. Special deposits may be done as the need requires
9. The financial secretary will provide a copy of the Fund Deposit Record to the pastor, treasurer, Executive Board Finance Leader, and mission and ministry leaders upon request.
10. The financial secretary will provide the original bank deposit slips to the treasurer for filing
11. The treasurer will ensure all funds are properly entered into QuickBooks
12. Upon receipt of "in honor of" and/or "in memory of" donations, the financial secretary will prepare form letter(s) identifying the donors for the pastor's signature
13. After pastor review and signature, the letter(s) will be mailed to the appropriate family member(s)

Processing of Funds Received

- 3/26/2023
Change “Elder” to Executive”-entire document

ATTACHMENT "A"

**Highland Avenue Fellowship Church
Fund Deposit Record**

Supervised By: _____

Date:
09/14/22

Signature: _____

Coin

Currency

| | 1¢ | 5¢ | 10¢ | 25¢ | Other | \$1 | \$5 | \$10 | \$20 | \$50 | \$100 | Checks | Total |
|----------------------|------|------|------|------|-------|------|------|------|------|------|-------|--------|-------|
| ENVELOPES | | | | | | | | | | | | | \$ - |
| LOOSE PLATE | | | | | | | | | | | | | \$ - |
| SPECIAL | | | | | | | | | | | | | \$ - |
| THRIFT SHOP | | | | | | | | | | | | | \$ - |
| DEPOSIT TOTAL | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| UNRESTRICTED INCOME | | RESTRICTED INCOME | | | MEMORIAL FUND | | | | |
|----------------------------|------|-----------------------------|--|--|---------------------------------|--|--|------|------|
| 4100.10 Envelopes | | 3210.00 Capital Improvement | | | 3240.00 Memorial | | | | |
| 4100.20 Loose Plate | \$ - | 3212.00 Children's Home | | | MISSION FUNDS | | | | |
| 4100.40 Other Unrestricted | | 3222.00 Christ's Table | | | 3242.00 Mission Plus | | | | |
| *Online Giving | | 3225.00 Discretionary | | | 3243.00 Misc. Mission (Below) | | | | |
| *Facility Use | | 3227.00 Comm. Outreach | | | | | | | |
| *Facility Use | | CHRISTIAN ED FUNDS | | | 3260.00 OTHER RESTRICTED | | | | |
| *Facility Use | | 3220.10 Connections | | | | | | | |
| *Upper Room | | 3220.40 Interpreters Class | | | | | | | |
| *Other | | 3220.50 DUCUM Class | | | | | | | |
| | | 3220.60 Books | | | | | | | |
| | | 3215.80 Children's Ministry | | | RESTRICTED TOTAL | | | \$ - | |
| | | 3275.00 Student Ministry | | | THRIFT SHOP MINISTRIES | | | | |
| | | FLOWER FUND | | | 3280.01 Thrift Shop Income | | | \$ - | |
| | | 3230.00 Altar Flowers | | | | | | | |
| UNRESTRICTED TOTAL | \$ - | | | | GRAND TOTAL OF DEPOSIT | | | | \$ - |