



Clarkston International Bible Church
(A Southern Baptist Church)

Church Financial Policies

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CONTENTS

	Page
Biblical Basis.....	3
Stewardship Emphasis.....	3
Unrestricted Gifts.....	3
Designated Gifts.....	3
Property (Building, Grounds, and Equipment) Fund.....	5
Refugee Ministry Outreach Fund.....	6
Philippine Missions Outreach Fund.....	6
Benevolence Fund.....	7
Special Offerings Fund.....	8
Budget Presentation.....	8
Fiscal Year.....	8
Financial Records.....	9
Financial Reports.....	9
Review of Financial Records.....	9
Fundraising Events.....	9
Mission Giving.....	9

Mission Offerings.....	10
Disbursement of Funds.....	10
Contribution Credit Statements.....	10
Church Bank Accounts.....	10
Reserve Funds.....	11
Property and Liability Insurance.....	11
Church Usage Fees.....	11
Accountable Reimbursement Plan.....	11

Biblical Basis

“Having land, sold it, and brought the money, and laid it at the apostles' feet.” Acts 4:37 (KJV) The financial responsibility of the church is to be a wise steward of the resources God has entrusted to this fellowship. The church is accountable to its membership to make sure the resources of the church are handled with the highest level of trust and integrity as possible. Ultimately, the church is responsible to God for the stewardship of its funds. If a financial conflict arises, the instruction in Matthew 18 should be followed as a guiding principle.

Stewardship Emphasis

The church needs to conduct an on-going stewardship emphasis. The emphasis can be delivered through a special program, sermon series, or campaign.

Unrestricted Gifts

Members are encouraged to support the ministry of the church through regular gifts and offerings to the general operating budget of the church. The general operating budget is a comprehensive spending plan for the church's ministries.

Designated Gifts

Individuals can give designated gifts for the ministry of the church. However, the designated fund must be established before the church receives the cash or cash equivalent designated gift.

If the designated gift is a gift of property, not cash or cash equivalent, then the church or finance committee reserves the right to use the property for the purpose of the church. The church or finance committee will try to honor the intention of the donor, but the finance committee or church reserves the authority to use or dispose of the property that best fosters the church's ministry.

The process of establishing a designated fund by the church:

1. Any member of the church or community may request the establishment of a designated fund.

2. The member must present a verbal or written request to the church or finance committee.
3. The church or finance committee must approve the establishment of the requested designated fund.
4. Before the church accepts a contribution for the designated purpose, the designated fund must be approved.
5. If the finance committee or the church fails to approve a request for a designated fund, the designated fund cannot be established and the church will not receive any money.
6. A list of contributors and their contributions is maintained for Internal Revenue Service record-keeping requirements

The established designated fund must meet the following requirements in writing by the finance committee or church:

1. The purpose of the fund and how it furthers the mission of the church must be stated.
2. Procedure on how the fund will be spent must be recorded.
3. The procedure on how the fund can be closed should be stated.
4. The policy should state how to disperse any money left in the fund after the fund is closed.

Property (Building, Grounds, and Equipment) Fund

The church, in exercise of its religious purposes, has established a Property (Buildings, Grounds, and Equipment) Fund to maintain, repair, renovate, add to, or replace the various property owned by the church. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Administration Committee or the church.

The committee may consider recommendations from anyone, but in no event is the committee bound in any way to honor recommendations. While the committee will seriously consider all recommendations, donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. Disbursements are to be reviewed and approved in accordance with the CIBC Financial Policy.

The church recognizes that maintaining, repairing, renovating, adding to, or replacing the buildings, grounds, and equipment is a practice of good stewardship and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Refugee Missions Outreach Fund

The church, in exercise of its religious purposes, has established a refugee ministry outreach fund to minister to the many refugees in the community around the church. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Ministry Committee or the church.

The ministry committee may consider recommendations from anyone, but the committee is not bound to honor the recommendations. While the committee will seriously consider all recommendations, donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. Disbursements are to be reviewed and approved in accordance with the CIBC Financial Policy.

The church recognizes that ministering to the refugees is a continuing mission of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Philippine Missions Outreach Fund

The church, in exercise of its religious purposes, has established a Philippine Missions Outreach fund to support the church's commitment to assisting the various Philippine missions. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Missions/Outreach Committee or the church.

The ministry committee may consider recommendations from anyone, but the committee is not bound to honor the recommendations. While the committee will seriously consider all recommendations, donors will not be permitted to recover a

contribution on the grounds that the committee failed to honor the donor's recommendation. Disbursements are to be reviewed and approved in accordance with the CIBC Financial Policy.

The church recognizes that supporting Philippine churches and missions is a continuing mission of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Benevolence Fund

The church, in exercise of its religious purposes, has established a benevolence fund to assist persons in financial need. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Ministry Committee or the church.

The ministry committee may consider recommendations from anyone, but the committee is not bound to honor the recommendations. While the committee will seriously consider all recommendations, donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. Disbursements are to be reviewed and approved in accordance with the CIBC Financial Policy.

The church recognizes that assisting persons in financial need is a continuing mission of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Also, the benevolence committee or church should record the required Internal Revenue Service documentation for benevolence requests. The following documentation for benevolence requests should be recorded for accurate record keeping:

1. A complete description of the assistance.
2. The purpose for which the aid was given.
3. The church or benevolence committee's objective criteria for distributing assistance under the benevolence fund.
4. How the recipients were selected.
5. The name, address, and amount distributed to each recipient.

6. Any relationship between a recipient and officers, directors, or key employees or substantial contributors to the Church.

Special Offerings Fund

The church, in exercise of its religious purposes, has established a Special Offerings Fund to provide a means to document and administer the special offerings. Examples of these special offerings are Annie Armstrong Offering, Lottie Moon Offering, State Missions Offering, Love Offerings, Contingency, etc. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Administration Committee or the church.

The committee may consider recommendations from anyone, but in no event is the committee bound in any way to honor recommendations. While the committee will seriously consider all recommendations, donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. Disbursements are to be reviewed and approved in accordance with the CIBC Financial Policy.

The church recognizes that providing a vehicle for the support of these religious activities is a practice of good stewardship and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Budget Presentation

The finance committee will present a budget for church adoption at least one month before January 1.

Fiscal Year

The church fiscal year shall begin January 1 and conclude December 31.

Financial Records

The church will be responsible for maintaining adequate financial records at the church facilities. Members can request to review financial records by submitting a written request to the finance committee. The finance committee will make the financial records available with a valid request only. The finance committee will determine which requests are valid. The church financial records originals shall not be removed from the church premises by anyone. Copies of the church financial records shall not be removed from the church premises without the finance committee's approval.

Financial Reports

Monthly financial reports of expenditures and receipts shall be made available. At least quarterly, a financial report should be presented to the congregation in a business conference. An annual summary financial report should be prepared for the congregation.

Review of Financial Records

The financial records of the church shall be reviewed annually by at least a three member ad hoc committee appointed by the finance committee. If the ad hoc committee has a concern over the financial records, then an accountant who is not a church member will be employed to help resolve the concern.

Fundraising Events

The normal practice of financial operations of the church is for members to give their tithes and offerings through the general budget of the church. The finance committee must approve all fundraising events. Contribution credit will not be given for items purchased at a fundraising event.

Mission Giving

The church believes in the biblical basis of mission giving as commissioned by the Lord Jesus Christ in Matthew 28:18-20. The church will commit to give at least ten

percent of its unrestricted gifts to mission causes through the Cooperative Program, associational missions, and local missions.

Mission Offerings

The church supports and accepts the national, state, and associational special mission offerings promoted by the Southern Baptist Convention, the Georgia Baptist Convention, and the Association.

Disbursement of Funds

Funds of the church shall be withdrawn only by the authorized signature of two of the following:

- Chairman of Elders
- Church Treasurer
- Chairperson of the Church Council
- Vice Chairperson of the Church Council
- Chairperson of the Deacons
- Chairperson of the Finance Subcommittee

Likewise, funds shall not be disbursed without an adequate receipt or invoice being provided by the individual requesting the funds. Normally, requests for funds should be given at least one week in advance.

Contribution Credit Statements

If requested, contribution credit statements will be provided to each donor of the church.

Church Bank Accounts

The funds of this church shall be deposited in such bank or banks, or federal savings and loan associations as designated by the finance subcommittee. Only bank accounts controlled by the church may be allowed to use the church's federal identification number.

Reserve Funds

The goal of the church will be to maintain six months of reserve funds to be used in the case of emergency or temporary budget shortfall.

Property and Liability Insurance

The church will insure the church property at the fair market value. At least every two years, the building and grounds committee should review the church's current property and liability insurance coverage. Also, the building and grounds committee should conduct a church safety tour annually.

Church Usage Fees

Church members and nonmembers can reserve the church facilities for personal use if the reservation is not in conflict with the church's schedule. The finance committee will be responsible for determining the fees for the usage.

Accountable Reimbursement Policy

In accordance with IRS regulations 1.162-17 and 1.274-5(e), the Clarkston International Bible Church hereby establishes a reimbursement policy for all ministers and employees with the following terms and conditions:

1. The church will reimburse only reasonable ministry-related business expenses incurred by a minister or employee. Subject to budget limitations, such expenses will include:
 - Business use of automobile, up to the current IRS standard mileage rate;
 - Business travel away from home: transportation, lodging and meals on overnight trips;
 - Convention conference and workshop expenses;
 - Educational expenses, if otherwise qualified as an itemized deduction and within IRS limits;
 - Subscriptions, books, and tapes, if related to ministry or employment;
 - Entertainment/hospitality expenses, if business connection requirement is met.

- Cell phone charges if required for the convenience of the church.
2. The minister or employee will account for each allowable expense in writing at least every 60 days. Documentation will include the amount, date, place, business purpose and business relationship of each expense. A receipt will accompany the documentation.
 3. The minister or employee will return advances that exceed actual business expenses within 120 days.

Under this accountable arrangement the church will not report reimbursed amounts as taxable income on the minister's or employee's Form W-2. The minister or employee should not report reimbursed amounts as income on Form 1040.