



### FINANCE

Oversees the financial affairs of the church. As the primary resource for all financial matters, the Finance Ministry is the critical conduit of information and financial data between the session, ministry teams, committees, the church business office, the congregation, and third-party entities.

### RESPONSIBILITIES

- Appoint liaisons from the Finance Ministry to work collaboratively with each ministry team to implement and monitor monthly expenses.
- Lead the yearly budget process.
  - Work with each Ministry Team to generate an annual projected expense budget as well as monthly expense schedules.
  - Estimate annual income totals using total of pledges received through the Stewardship Campaign and estimates from other typical income sources.
  - Assemble first draft of budget based on income estimates and planned expenditures from each ministry. Present the first draft to the session no later than December 1.
  - Present a final budget to session in time for session approval by December 31.
- Act as resource to direct committees and ministries to proper sources of information and funding if an unexpected need or opportunity arises during the current fiscal year.
- Monitor monthly income and expenses and work with ministries through liaisons to ensure understanding of each ministry teams' current actual vs budget status.
- Monitor compliance with approved financial processes of the church by all ministries, committees and the business office.
- Recommend periodic financial reviews as necessary. Reviews may be conducted internally or by third party entities. All audits are conducted by a third party.
  - NOTE: The Personnel and Administration Ministry shall select third party auditors or reviewers when such audits or reviews are ordered by the session.
- Perform internal financial review when requested by session.
- Coordinate and cooperate with third party reviewers or auditors when these activities have been ordered by the session.
- Quarterly report to session on behalf of the Endowment Council. Support Endowment Council as requested; however, Finance does not exercise any direct control over, give direction to, or have oversight of endowment activities.