FISHERSPOINT community church a church of the Nazarene

Financial Policies

Global mission participation policy

Fishers Point Community Church (FPCC) is a member of the Church of the Nazarene. As such, we share a portion of its income with other ministries in the denomination. Unless a donor specifically requests otherwise, a percentage of all donations, designated or unrestricted, will be contributed to the World Evangelism Fund (WEF) (5.5%), Pensions & Benefits Fund (P&B) (2.25%), Olivet Nazarene University (2.25%), and to the support of the district (5.5%).

Philosophy of giving

FPCC is completely supported by accepting offerings—charitable contributions—from its donors. Givers are strongly encouraged to tithe and to support first and foremost the operational budget of the church.

Integrity and Confidentiality

FPCC strives to handle funds with a high standard of integrity and accountability. All donations are recorded in the treasurer's records, and totals are reported monthly to the church board. Donor confidentiality is maintained unless permission is specifically granted by the donor.

Donation Receipts

FPCC will provide any donor a summary statement of recorded donations upon request, and all donors will receive a contribution statement in January for the previous year's donation that is in compliance with IRS regulations. Recognizing that a charitable contribution is unconditional and without personal benefit to the donor, FPCC does not refund contributions.

Non-Cash (In-Kind) Donations

Non-cash gifts to the church will be acknowledged with a letter of appreciation that describes the donated property/service but does not indicate a value for the donated item. The donor is responsible for reporting the appropriate amount to the IRS if they chose to claim the deduction on their taxes. For larger non-cash gifts (over $5,000 in value), the church will comply with donor needs for appraisal and completion of Form 8382. Donors of vehicles will receive Form 1098-C within 30 days of the gift receipt as well as notification of any value received from disposal.

Bequests and other legacy gifts

Life gifts are accepted in the form of cash, securities, or real property. FPCC primarily will use the services of the Church of the Nazarene Foundation for asset conversion, trusts, investments, and endowment management. If a gift is designated, it shall include a clause granting to the church board the privilege of changing the use of the gift in the event the designated purpose has already been achieved, is not a viable ministry of the congregation, or no longer fits the scope of the church's mission. If it is not possible to follow the donor's request, the church board will determine, at its discretion, an appropriate use for the gift—taking into account the donor's ascertainable intent.

Refused donations

FPCC reserves the right to refuse any donation for any reason. To ensure that all gifts are effectively used, no gift will be accepted which is unduly restrictive or designated for a purpose outside of the mission of the church.

A copy of our Financial Procedures for the handling of donations, etc, is available upon request.

Financial Procedures

Our church year runs from March 1 – February 29.

GIVING

- Receipt of Offerings, In-House:
  - Two people will count and record the offering at the church.
  - Ideally, the person making the deposit will not be one of the two that counted and recorded the offering.
  - Coins can be put into the Alabaster box that is in the church office; that amount will be added to the annual/semi-annual Alabaster offering.
  - Checks are immediately stamped with endorsement.
  - Any giving that comes in the mail will be added to the in-house offering.
  - If Mandy Trosen or Karyn Wayman are depositing the offering, a deposit slip is not needed, as they can use ATM cards…only a sticky note listing the total, separating out the cash total vs the checks total.
  - The deposit receipt printed at the bank will be filed until the bank statement is reconciled.
  - Only a member of the board (current or former), or their spouse, should be counting the offering and/or making the deposit.
  - The offering is to be placed in a sealed envelope.
  - The signed counting sheet goes home with Karyn to be recorded in Tithe.ly and QuickBooks, and then filed. At the end of the church year, the counting sheets will be filed in the church office.
- Online Giving:
  - Amounts given through Tithe.ly and Zelle are recorded in Tithe.ly and QuickBooks.
- Annual Giving Statements:
  - The treasurer will distribute annual giving statements, via Tithe.ly, in January.
- Payroll
  - ChurchShield.com handles our payroll (payroll@churchshield.com)
- In-Kind Donations:
  - The treasurer will send a letter to any donor of in-kind donations, acknowledging the gift but not the dollar value. The donor is responsible for attaching receipts and filing the information on their own tax form.

EXPENSES

- The following people have bank cards in the church's name:
    - Rev. Landon DeCrastos
    - Michael Trosen
    - Karyn Wayman
- The following purchases are not allowed on the church credit card:
    - Personal purchases
    - Cash advances
    - Purchases for other organizations
    - Personal entertainment or vehicle expenses
- Any equipment/supply purchase for an amount over $100 should be approved by the church board. If said amount is within normal everyday purchases and conforms to the proposed budget for that department, board approval is not needed.
- NMI Allocations will be paid as required by the annual form from the NMI office.
- A form can be found at CognitoForms.com to submit information on purchases made, for recording and budgeting purposes, whether reimbursement or in-kind receipt is requested, or if paid with a church card. When the church has paid for the expense, a receipt should be attached.

ACCOUNTABILITY

- Reconciliation and Reports:
    - The pastor and one other board member will have viewing privileges for the bank account(s), Tithe.ly, and QuickBooks.
    - The treasurer will reconcile the bank statements monthly (at a minimum).
    - The treasurer will make monthly reports to the church board, and at the end of the church year.
- Funding the Mission
    - Reporting of church income will be updated on the 1st of the month via FundingTheMission.org.
    - District and Denomination Allocations will be paid monthly (at a minimum), on the 1st of the month.
- Finances are to be audited annually (per our District Finance Committee). Upon completion of the annual audit, a letter is to be submitted to the district office certifying audit completion and accuracy.
- Comply with Workers' Compensation and Liability/Property Insurance (give District Office copy of insurance policy).
- Develop and maintain an annual operations budget approved by the church board.