

# **Open Table's Financial Policies and Procedures**

October 2016

## **Weekly Offering Receipts**

1. The weekly offerings are processed by two authorized counters, who have been appointed by the church council, immediately following the worship service. In the case no authorized counters are present, the pastor can enlist temporary counters. Authorized counters make best efforts to communicate so two counters are present each week.
2. To ensure accuracy, both individuals count the monies separately until both arrive at the same total. Both cash and check totals are recorded in a bank deposit book that is kept in the filing cabinet in the church office. Each individual check with last name and a cash total are listed in the deposit book. Counters make note of new donor addresses for tax accounting purposes. Both counters initial the week's entry in the deposit book.
3. One of the counters will take the week's offering with the deposit slip in a sealed envelope to the after-hours depository at Regions Bank, 2050 Airport Blvd., Mobile, AL 36606 after worship service. Deposit receipts are emailed to the treasurer and hard copies may also be picked up periodically at the bank in person.
4. The counters will include any offerings received by mail during the week in the weekly deposit.
5. Donations are accepted on the Open Table website via the PayPal system. The treasurer is responsible for overseeing this process monthly, including transferring funds into the checking account and gathering the necessary information for end-of-year reporting.

## **Check Writing, Banking, Debit Card**

1. Only one signature is required for checks.
2. By the first of each month, electronic checks for approved, routine expenses are ordered by the bookkeeper, with selected issue dates for each check. These expenses include but are not limited to the pastor's salary (mid-month)

and housing allowance (first of the month), space rental fee (first of the month), and advertising fee (mid-month).

3. Other electronic checks are ordered by the bookkeeper upon receipt of an invoice, disbursement request, or a purchasing receipt submitted by a council member, pastor, or a congregant of Open Table, and attempt to reimburse said party within 14 days will be made. Reimbursement may occur with a handwritten check, such as for contracted child-care services, musicians, guest speakers, or service organizations.

All receipts and disbursement requests should specify the name of the one submitting the receipt and the line item from which the money is to be drawn.

4. Non-fixed expenses are approved by the church council and congregation in the annual budget process, and record is maintained in the monthly budget spreadsheet generated by the bookkeeper.
5. Open Table has only one checking account, LifeGreen Business Checking at Regions Bank. Online access is only available to authorized individuals excluding the pastor using login and password information. This information is also recorded in the church office.
6. The pastor uses a debit card for petty expenses and approved purchases. Open Table does not have a credit card. Open Table has a second debit card to be used for approved purchases. This card is held by the treasurer.

## **Reporting and Record Keeping**

1. The bookkeeper reviews and reconciles the previous month's bank records, sorting expenses by Open Table budget line items, and enters this information into Open Table's budget spreadsheet and QuickBooks.
2. This budget spreadsheet is then sent to the council members prior to each council meeting with a Profit and Loss Detail report.
3. The treasurer prepares an annual report for the council and congregation and other reports as requested.
4. The bookkeeper bundles all receipts, invoices, deposit slips, and printed bank statements monthly for storage in the office filing cabinet.
5. Other bookkeeper duties shall include compiling data requested by the denomination, the pastor, or the church council, maintaining and generating end-of-year donation reports for contributors, filing quarterly and end-of-year tax

returns with the IRS, and completing I-9s and other required forms for contracted workers.

## **Church Council Oversight and Involvement**

- 1.The development of the annual budget is a joint effort between the church council, the budget committee, the treasurer, and the congregation. The proposed budget will be made available to the congregation in print and/or digital format(s) prior to the November annual business meeting where the congregation affirms and adopts the budget. The budget reflects a fiscal year of January through December.
- 2.Each ministry's budget is overseen by the appropriate council member.
- 3.If a ministry is without a leader, the pastor or the moderator or a designee approved by the church council will assume responsibilities for that ministry's budget until a leader is in place.
- 4.When appropriate, a ministry leader seeks guidance from the entire church council and/or the treasurer. Such times may include a large expenditure, the development of the upcoming budget, or an exhausted budget prior to the end of the fiscal year.
- 5.From time-to-time, a need is brought before the pastor or a member/active participant of Open Table. This may be an individual's need, a community need or a special need identified by the UCC. The need is then voiced to the church council who will decide the appropriate course of action. This action may include taking a Love Offering at an upcoming worship service, tapping into Open Table's budget, investigating other resources that are (more) beneficial, or delaying action for a time.

## **Employees**

1. The pastor is a salaried employee of Open Table.
2. All other employees are contract employees whose payment and other terms are set forth in a negotiated contract. These contract employees must sign an IRS form I-9.
3. Contract workers earning more than \$600 in the tax year will receive a 1099 from Open Table's bookkeeper.

## Savings

Savings are invested in the UCC Cornerstone Fund in two accounts: a Demand Note (money market) account and a Term Note 18-month account initiated on June 6, 2016.

## Addendum

- a. *Current treasurer: Karen Duren*
- b. *Current bookkeeper; Administrative Assistant Dara Walker*
- c. *Authorized counters: Susan Granade, Martha Watkins, Karen Duren*
- d. *Substitute counters: David Underhill, Rhoda Vanderhart, Emilia Gonzalez, Luke Brown, Diane Brown, Ruth Brown, Ann Reimer, Linda Taylor, Jenni Curry*  
*Signatories (may sign checks and have access to information from Region's personnel): Karen Duren, Rhoda Vanderhart, Martha Watkins.*

This document was reviewed and revised by the policy review committee (Rhoda Vanderhart, Demetrius Semien, Emilia Gonzalez, Karen Duren, and Ellen Sims) in October 2016.