

2021 CHECKLIST FOR PROTECTION OF CHURCH FINANCES Page 1 of 2

CONTROL POINTS	Yes	No
1. The Finance Committee is organized with a Chairperson, Treasurer and Financial Secretary who are not the same person, nor from the same family or household.	<input type="checkbox"/>	<input type="checkbox"/>
2. The official officers of the church are bonded or have the appropriate level of insurance.	<input type="checkbox"/>	<input type="checkbox"/>
3. The church has a budget approved by the Church Council and submitted to the District office.	<input type="checkbox"/>	<input type="checkbox"/>
4. Treasurer's financial report is submitted at least quarterly to the Church Council. Results are compared to the budget and inquiries made of variances at Finance Committee meetings.	<input type="checkbox"/>	<input type="checkbox"/>
5. The Financial Secretary sends contributors quarterly reports of their giving.	<input type="checkbox"/>	<input type="checkbox"/>
6. All checking and savings accounts are under control of the Treasurer. Investment accounts are accounted for and activity reported monthly to the Finance Committee.	<input type="checkbox"/>	<input type="checkbox"/>
7. At least two unrelated people count the weekly church offerings for deposit, and prepare the deposit slip. The deposit slip and deposit are placed in a bank deposit bag, locked and deposited in accordance with Book of Discipline ¶258.4a.	<input type="checkbox"/>	<input type="checkbox"/>
8. Deposit slip stamped by the bank is given to the Treasurer for recording and comparison to the bank statement.	<input type="checkbox"/>	<input type="checkbox"/>
9. All funds are deposited with a financial institution that is fully guaranteed and insured.	<input type="checkbox"/>	<input type="checkbox"/>
10. Annually the Administrative Board/Church Council approves the signatories on all church bank accounts.	<input type="checkbox"/>	<input type="checkbox"/>
11. Bank account reconciliations are performed monthly and reviewed by the Finance Committee Chairperson or designee at least quarterly. This review includes examination of a list of checks to ensure proper church purpose.	<input type="checkbox"/>	<input type="checkbox"/>

City _____

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12. All benevolences and other connectional funds are remitted monthly to the conference treasurer (§258.4b).	<input type="checkbox"/>	<input type="checkbox"/>
13. Quarterly, the Finance Chair asks the Treasurer at a committee meeting for documentation of timely payment of state and federal payroll taxes.	<input type="checkbox"/>	<input type="checkbox"/>
14. Annual audit is completed by a qualified person and reported to the Church Conference. (See Local Church Audit Guide published by UMC Support https://www.gcfa.org/forms-and-resources/financial-forms/ and see form 12 as a sample.)	<input type="checkbox"/>	<input type="checkbox"/>
15. All financial records are retained in accordance with an appropriate Record Retention provided by the Conference Archivist (see https://www.minnesotaumc.org/church-records/).	<input type="checkbox"/>	<input type="checkbox"/>

Reviewed by Pastor: _____ Date _____

Reviewed by Finance Chair: _____ Date _____