

Church Financial Hot Topic

Church Treasurer Duties

The character of the treasurer should reflect the highest Christian standards. The experience and background of the person holding this office should give confidence to donors that the financial affairs of the church will be conducted in a fair and trustworthy way.

Receiving, Counting, and Depositing Donations

After donations have been received and counted by the counting committee, the deposit should be made immediately in the bank night depository and the duplicate deposit slip given to the treasurer. When the deposits are entered in the church financial records, the treasurer should file the bank deposit slips chronologically along with the monthly bank statement. Notification of all donations received by the church should be given to the treasurer. (Someone other than the treasurer should receive, count, or deposit the donations made to the church.)

Record-Keeping System

A complete church financial record system should be used that reflects the receipts and disbursements of the church's income. Federal record-keeping requirements require an accounting of all the funds collected and expended through the church. There are many excellent and affordable computer software programs available to make the record-keeping requirement easier.

Disbursing Income

The authority for disbursements of church funds comes from the adopted church budget. All disbursements should be made by check or online banking. To help protect the church's assets, two signatures should be required for all checks disbursed. The treasurer should refrain from paying any bills or invoices that are not approved in the church budget or authorized by the church. In addition to a business conference vote, authorization for the treasurer to overspend the church's budget can be made through the church's constitution and by-laws. For example, the church can empower the finance committee to approve any overages to overspend any budget line item by a certain percentage or dollar amount. In order to comply with federal and state record-keeping requirements, the treasurer must have a receipt or invoice for all disbursements over \$75.

Reporting

The church should be given a regular report of the financial condition of the church. A contribution credit statement should be made available to each donor if requested. Each contribution credit statement should have the following assertion on the statement: "No goods or services were received for the contribution given; only intangible religious benefits were received."

Financial Review

Once a year, the church should appoint several church members to review the financial records to make sure the church records are accurate and reflect the desires of the church.

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