



CENTRAL UNITED CHURCH



FINANCE TEAM

*Suppose one of you wants to build a tower.
What is the first thing that you will do? Won't you sit down and figure out
how much it will cost and if you have enough money to pay for it?
Luke 14:28 (NRSV)*

THEOLOGICAL RATIONALE

The Finance Team (Team) of Central United Church (Central) oversees the stewardship of the financial resources entrusted to it by its members, adherents and rental groups. The Team plays an important role in ensuring compliance with government legislation and with The United Church of Canada (UCC) policies regarding financial matters (*Financial Handbook, UCC, 2016*). With accurate and accessible records, the Board is better able to work together to determine budgets for ongoing and future ministries.

As a Christian Community of Faith (COF), the wise use of our financial resources is of paramount importance so that we are able to carry out Christ's mission in the world.

TASKS

The tasks of the Team include:

- Overseeing and managing all revenues received and expenditures disbursed by the church.
- Supervising and supporting the work of the Treasurer and Count Teams.
- Hiring a Treasurer, working in collaboration with the Ministry and Personnel Committee (M&P).
- Ensuring the accurate and timely payment of payroll for all staff members.
- Receiving monthly reports from the Treasurer regarding the financial status of the church and sharing that information with the Board.
- Ensuring the annual budget of revenue and expenses is prepared and presented to the congregation at its Annual Congregational Meeting, including a recommendation for a yearly Mission and Service Fund (M&S) objective approved by the Board.
- Preparing a report for the Annual Report.
- Ensuring financial records are reviewed according to the process outlined by *The Financial Handbook of The United Church of Canada*, thereby ensuring compliance with both the church and the Canada Revenue Agency (CRA).
- Ensuring funds received for the ministry of the COF is disbursed as set out in the approved budget.
- Compiling records of all revenues and expenditures.
- Reporting revenues, expenses and the current state of assets to the Board on a monthly basis and to the COF on a quarterly basis.



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- Providing financial data for the annual UCC statistical report.
- Preparing and submitting the annual CRA Charity Report.
- Preparing and submitting GST refund applications.
- Overseeing the work of the Count Team and Envelope Stewards.
- Recruiting volunteers Count Team.
- Ensuring any Police Information Checks (PIC) required by our Duty of Care Policy and Procedures are obtained by members of the Finance Team, the Treasurer and persons counting the offering.
- Liaising with M&P regarding payroll issues.
- Consulting with the Trustees and the Property Team with regard to the property and liability insurance required by the church.
- Evaluating the work of the Team on an annual basis, using the following guidelines:
 - Setting goals for the Team (e.g., using the team meeting to set goals and another Team meeting for evaluation)
 - Setting goals for Team members (e.g., development of leadership skills)
 - Developing questions/surveys/feedback opportunities that target and evaluate outcomes
 - Celebrating achieved goals, both of the Team and the Team members.
 - Deliberating the areas of concern and implementing positive solutions.

TASKS OF THE TREASURER

The Treasurer of Central oversees and protects the financial information that is stored in the computer database of the church and/or any paper records that are maintained in compliance with CRA regulations. Such information is released by the Treasurer to the Board, the Trustees and the congregation only at the direction of the Finance Team or the Board.

The tasks of the Treasurer who is a contract employee and accountable to the Chair of the Finance Team shall include:

- Preparing reports of all funds received from offerings and other sources.
- Entering details of funds received into the Central accounting system.
- Issuing tax receipts for eligible contributions received.
- Providing reports on contributions for stewardship purposes.
- Processing payments to the M&S Fund of the UCC, as well as financial contributions made in the name of other projects.
- Reporting, upon request, donations received for specific ministries (e.g. The Flower Ministry).
- Reporting Memorial donations.
- Reporting Benevolent Fund disbursements.
- Reporting bequests.
- Processing applications for regular giving through Pre-Authorized Remittances (PAR).

OUR MISSION

To create a safe and vibrant community, in which God's unconditional love is demonstrated by people who choose to follow the teachings of Jesus, led by the Holy Spirit.



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- Administering and maintaining (PAR) records.
- Recording and processing other donations to the church through a variety of mods (E-Transfer, PayPal).
- Submitting required data to Automatic Data Procession Inc. to ensure that payroll commitments and government reporting are met.
- Maintaining confidentiality regarding personal donations to the church Maintaining such confidentiality is mandatory and may require the signing of a Confidentiality Agreement on the part of the Treasurer.

The work of the Team culminates in Financial Statements that are communicated in the following manner:

- Monthly paper or electronic copies of Statements of Income and Expenses to the Board.
- On request, paper or electronic copies of reports of financial activities of the various ministries of Central.
- Quarterly summary reports of financial results to the congregation through a variety of internal means of communication. (e.g., electronic copies of statements).
- Annual reporting of the balance sheet, statement of income and expenses, changes in net assets, the status of bequests and the proposed budget to the congregation through the Annual Report

ACCOUNTABILITY

- The team is accountable to the Board and shall report to the Board as required
- The Chair of the Team is a Voting Member of the Board
- The Team shall meet according to a schedule determined by the Team, excluding July and August
- The team shall submit a written report of the financial status of the church whenever the Board meets. Such reports shall be submitted to the Office Administrator to be housed in the Church office and made available to the congregation and other church bodies upon request.

HUMAN RESOURCES

The membership of the Team shall include the Chair, the Treasurer, a Recording Secretary and at least one other person.

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FINANCIAL RESOURCES

The Team's budget shall be examined on a yearly basis and submitted to the Board as part of Central's budgeting process.

Budget items may include:

- Bank charges
- PAR charges
- Professional accounting fees
- UCC assessment fees

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