

The job of the committee on finance is to identify, perfect, and manage the finance system for the congregation. The finance system is the processes of raising, managing, and dispersing the finances so that the mission and vision of the congregation can be achieved (*Guidelines*, p. 6).

The Bible speaks frequently about money and wealth and emphasizes the importance of generous giving (Proverbs 22:16; 2 Corinthians 8-9), wise investment (Luke 16:10-13); debt management (Proverbs 21:20; 22:7), prudent fiscal oversight (Luke 12:13-21; Acts 4:32-35); and appropriate attitude (1 Timothy 6:10)....Whatever income and expense is generated by the church is ultimately for the work of ministry (*Guidelines*, p. 7).

A critical component of this ministry is recognition of the historic differences between Christian stewardship and funding ministry. Funding ministry, often called "fundraising," consists of the varied tasks associated with gathering funds to enable ministry to take place. Underlying and supporting these tasks, however, is the conceptual discipline of stewardship. In our tradition, we understand ourselves as stewards who respond to our giftedness. It is this balance between the "what" (fundraising) and the "why" (stewardship) that is the genius of Wesleyan financial leadership (*Guidelines*, p. 8).

-From *Guidelines for Leading Your Congregation 2009-2012: Finance*, (p. 6-8). Copyright © 2008 by Cokesbury. Used by permission.

Read more from the *Book of Discipline*

- Provides financial direction for the congregation and regularly reports to the church council and to individual members.
- Recommends an annual budget to support the mission and ministry of the church.
- Develops plans for the annual funding program to ensure that the financial needs of the church are met.
- Arranges for the annual audit of church financial records.
- Provides financial communications, both sharing and inviting information
- Provides financial reports and substantiation
- Nurtures growth in giving and generosity

-Adapted from *Guidelines for Leading Your Congregation 2009-2012: Finance*, (p. 9-14)

The *Book of Discipline* provides for the committee on finance to be made up of persons who, by virtue of other leadership responsibilities, link the committee to other areas of congregational life, as well as several persons who are nominated in recognition of their commitment to and witness of personal stewardship.



The material above gives only a basic description the purpose and responsibilities of the **Finance** committee. The booklet, *Guidelines for Leading Your Congregation: Finance*, will provide practical and concrete suggestions and resources for helping you carry out these important ministry responsibilities. For example, you will find a planning overview that will help guide the work of the committee throughout the year. You will also find valuable information about how to plan the annual budget, how to conduct a stewardship campaign, how to communicate with the congregation regarding the church's financial health, how to track financial contributions and donations and how to encourage planned giving. The Guideline also provides helpful descriptions of the role of the financial secretary, the treasurer and the church business administrator.

The Chairperson of Finance has, among their principle responsibilities, the coordinating and chairing of the meetings of the Finance committee, ensuring that the Treasurer and Financial Secretary reports are regularly made to the Committee with summary reports to the Administrative Board/Council and the Church at-large, reporting for the committee to the Administrative Board/Council, working with the Finance Committee in conjunction with the SPRC to prepare and execute an Annual Pledge Campaign for congregational giving to the church, and to lead the Committee in preparing an Annual Budget for the Church which is then to be voted on by the Charge/Church Conference. In short, the duties of the Chairperson on Finance are many and varied and critical to the life and ministry of the church. The person who holds it does not have to be a "whiz" with numbers, although that can be very helpful to the position. What is most critical is that this person needs to be capable of coordinating those people whose duty it is to manage the money of the church; they should have a vision for the church's mission and ministry, have a passion for good stewardship, and able and willing to speak about the financial needs of the church before committees and the congregation at-large.

The Book of Discipline provides for the committee on finance to be made up of persons who, by virtue of other leadership responsibilities, link the committee to other areas of congregational life, as well as several persons who are nominated in recognition of their commitment to and witness of personal stewardship and as reflective of the needs and voice of the congregation. The Discipline calls for the following members of the committee:

chairperson

pastor(s)

lay member of the annual conference

chairperson of the church council or board

chairperson or representative of staff/pastor-parish relations committee

representative of the trustees (selected by the trustees, if not the chair)

lay leader

financial secretary

treasurer

church business administrator

others as determined by the charge conference.

As can be seen, most of the members of this committee are on it due to the position they hold in the church for other matters. As such, the Finance Committee operates to coordinate and help fund the financial needs of the many branches of the church's administration. The Chair is the person responsible for making sure that due process is followed to ensure that this happens.

Finance Committee - ¶ 259.4

4. There shall be a committee on finance, elected annually by the charge conference upon recommendation by the committee on lay leadership or from the floor, composed of the chairperson; the pastor(s); a lay member of the annual conference; the chairperson of the church council; the chairperson or representative of the committee on pastor-parish relations; a representative of the trustees to be selected by the trustees; the chairperson of the ministry group on stewardship; the lay leader; the financial secretary; the treasurer; the church business administrator; and other members to be added as the charge conference may determine. It is recommended that the chairperson of the committee on finance shall be a member of the church council. The financial secretary, treasurer, and

church business administrator, if paid employees, shall be members without vote.

The positions of treasurer and financial secretary should not be combined and held by one person, and the persons holding these two positions should not be immediate family members.

Where there is no stewardship ministry area, stewardship shall be the responsibility of a subgroup of the committee on finance or shall be assigned to a task group that shall report to the church council.

All financial askings to be included in the annual budget of the local church shall be submitted to the committee on finance. The committee on finance shall compile annually a complete budget for the local church and submit it to the church council for review and adoption. The committee on finance shall be charged with responsibility for developing and implementing plans that will raise sufficient income to meet the budget adopted by the church council. It shall administer the funds received according to instructions from the church council.

The committee shall carry out the church council's directions in guiding the treasurer(s) and financial secretary.

a) The committee shall designate at least two persons not of the immediate family residing in the same household to count the offering. They shall work under the supervision of the financial secretary. A record of all funds received shall be given to the financial secretary and treasurer. Funds received shall be deposited promptly in accordance with the procedures established by the committee on finance. The financial secretary shall keep records of the contributions and payments.

b) The church treasurer(s) shall disburse all money contributed to causes represented in the local church budget, and such other funds and contributions as the church council may determine. The treasurer(s) shall remit each month to the conference treasurer all World Service and conference benevolence funds then on hand. Contributions to benevolence shall not be used for any cause other than that to which they have been given. The church treasurer shall make regular and detailed reports on funds received and expended to the committee on finance and the church council.¹⁰ The treasurer(s) shall be adequately bonded.

c) The committee shall make provision for an annual audit of the records of the financial officers of the local church and all its organizations and shall report to the charge conference.

d) The committee shall recommend to the church council proper depositories for the church's funds. Funds received shall be deposited promptly in the name of the local church.

e) Contributions designated for specific causes and objects shall be promptly forwarded according to the intent of the donor and shall not be used for any other purpose.¹¹

f) After the budget of the local church has been approved, additional appropriations or changes in the budget must be approved by the church council.

g) The committee shall prepare annually a report to the church council of all designated funds that are separate from the current expense budget.

5. The church council may appoint such other committees as it deems advisable, including: committee on communications, committee on records and history, committee on health and welfare, and committee on memorial gifts.

10. See Judicial Council Decisions 63, 320, 539.

11. See Judicial Council Decision 976.