

Crestview Baptist Church

Financial Policy

Adopted in conference March 26, 2023

Biblical Basis

“[He] sold a field that belonged to him and brought the money and laid it at the apostles’ feet.” Acts 4:37 (ESV) The financial responsibility of the church is to be a wise steward of the resources God has entrusted to this fellowship. The church is accountable to its membership to make sure the resources of the church are handled with the highest level of trust and integrity as possible. Ultimately, the church is responsible to God for the stewardship of its funds. If a financial conflict arises, the instruction in Matthew 18 should be followed as a guiding principle.

Stewardship Emphasis

The elders will maintain an ongoing emphasis teaching members to understand and practice biblical financial stewardship.

Unrestricted Gifts

Members are encouraged to support the ministry of the church through regular gifts and offerings to the general operating budget of the church. The general operating budget is a comprehensive spending plan for the church’s ministries.

Designated Gifts

See Designated Fund Policy

Budget Presentation

The finance committee will present a budget for church adoption at least one month before January 1.

Fiscal Year

The church fiscal year shall begin January 1 and conclude December 31.

Financial Records

The church will be responsible for maintaining adequate financial records at the church facilities. Members can request to review financial records by submitting a written request to the elders. The elders will make the financial records available with a valid request only. The elders will determine which requests are valid. The church financial records or copies will not be removed from the church premises without the elders approval.

Financial Reports

Monthly financial reports of expenditures and receipts shall be made available. At least quarterly, a financial report should be presented to the congregation in a business conference. An annual summary financial report should be prepared for the congregation.

Review of Financial Records

The finance committee will review the financial reports of the church monthly. Any concerns over the financial records will be directed to the elders for resolution.

Fundraising Events

The normal practice of financial operations of the church is for members to give their tithes and offerings through the general budget of the church. The elders must approve all fundraising events. Contribution credit will not be given for items purchased at a fundraising event.

Mission Giving

The church believes in the biblical basis of mission giving as commissioned by the Lord Jesus Christ in Matthew 28:18-20. The church will commit to give to the Cooperative Program and associational missions.

Mission Offerings

The church supports and accepts the national, state, and associational special mission offerings promoted by the Southern Baptist Convention, the Georgia Baptist Convention, and the Association.

Counting and Deposit

Two finance team members will count the physical offerings that are received and make the bank deposit. The deposit shall normally be made the same day as the offering.

Disbursement of Funds

The church ministerial staff shall be responsible for the disbursement of church funds according to the budget adopted by the church. Two staff members or finance team members must approve disbursement of funds. Funds shall not be disbursed without an adequate receipt or invoice being provided by the individual requesting the funds.

Contribution Credit Statements

If requested, contribution credit statements will be provided to each donor of the church.

Church Bank Accounts

The church ministerial staff in consultation with the finance committee will be authorized to open and close church bank accounts under the control and authority of the church. Only bank accounts controlled by the church may be allowed to use the church's federal identification number.

Reserve Funds

The goal of the church will be to maintain two months of reserve funds to be used in the case of emergency or temporary budget shortfall.

Property and Liability Insurance

The church will insure the church property at the fair market value. At least every two years, the ministerial staff should review the church's current property and liability insurance coverage. Also, the deacons should conduct a church safety tour annually.

Church Credit Card Usage

When goods and services are procured for the church, the vendor should be requested to bill the church so payment can be made directly to the vendor. This is especially important for large purchases since it will allow the finance office to arrange to make incremental payments when needed. Church credit cards may be made available to staff or church members with the finance committee's approval. Annual credit card fees will be charged to the ministry budget line item of the person to whom the card is issued. These cards are to be used only for purchases for use by the church. Statements and sales receipts must be submitted to the church office. Payment will be made directly to the credit card company. Statements must be submitted in a timely manner so as to avoid late charges.