

Ministry Financial Procedures

Many ministries have expenses and collect funds; this procedure will explain the budget, reimbursement and income processes.

Budgets:

- a. A Budget Request form for both income & expenses is sent to each ministry in October for the following calendar year. Leaders submit their budget request which is reviewed and compiled into a budget. This budget is then reviewed and approved by the Directors.
- b. Ministries are empowered to manage their expenses within their approved budget & collect income as required. Your ministry type determines if you are required to collect income.
- c. Monthly reports are sent to pastors and campus coordinators to assist in budget management. Other staff & leaders can contact the accounting department to gain access to their reports.
- d. Profits (income collected less expenses) from events can be used to purchase ministry materials or for future events within the current calendar year (Jan – Dec).
- e. Profits do **not** carry forward over year end (Dec 31). Any profits or losses are transferred to the general fund. Contact your leader if you require funds to carry forward at year end.

Ministry Types:

Service/Outreach/Operation:

- Examples – Outreaches, First Impressions, Kitchen, Janitorial
- Have expenses but little or no income
- Fully funded by general income of the church

Fellowship/Education/Sales:

- Examples – Women's Ministry, Men's Ministry, Events, Book Sales
- Must collect income to cover all expenses (fees, tickets, donations, sales)
- Self-funded (generally no funding from the general income of the church)

Combination:

- Examples – Youth, Library, Home Groups
- Expenses with some income
- Partially self-funded and partially funded by general income of the church

Expenditures:

- All expenditures must be supported by original receipts that detail the items purchased and any taxes. A credit card slip alone is not enough documentation. Always ask for a detailed receipt!
- **Personal Reimbursement** – submit receipts to the accounting office attached to a completed “**Reimbursement of Expenses**” form. Please include a description of the item, purpose & expense account name/code.
- **Store or staff Visa** purchases should be submitted directly to the accounting office for processing; include name of purchaser, description/purpose, expense account code & event/ministry.
- **Volunteer Appreciation** expenses – as above, see additional requirements on next page.
- **Honorariums** – all service providers must invoice COTR for their services (speaker, babysitters). A minimum of 6 weeks' notice is required for payments to non-residents of Canada (i.e. from the US).

Original Document: Staff\Forms Central\Accounting\Expense Forms\Instructions: Ministry Financial Procedures.docx

Published Document: Staff\Procedures\Financial – Church Wide: Ministry Financial Procedures.pdf

Also Published: Church Life\Special Events\Leaders Events\Leaders Info\Leaders Handbook: Ministry Financial Procedures.pdf

- **Payment** - all forms submitted by **Tuesday noon** will be paid by cheque & mailed Thursday.
- Senior management can restrict spending based on the availability of funds.

Income:

- a. **IMPORTANT – do not use any collected funds to reimburse or pay for expenses directly.** All funds must be submitted to the accounting department for deposit. **Do not** take funds home.
- b. Please request cash boxes, credit card terminals & online registration with your event booking.
- c. We accept the following forms of payment:
 - i. Cash or Cheque (payable to Church of the Rock)
 - ii. Visa, MC, & Amex
 - Processed with credit card terminal
 - On a completed offering envelope (include ministry/event/course info)
 - Online registration or sales
 - iii. Debit – through credit card terminal
- d. A cash box with a float of \$50 to \$100 and a credit/debit card terminal is available.
- e. Submit funds to accounting office using a **“Ministry Deposit”** form (available in the cash box, breezeway, or office):
 - i. If using a cash box:
 - Set aside the opening float in smaller denominations (\$1, \$2, \$5, \$10). Leave in cash box, do not include opening float in your deposit.
 - List all remaining cash, cheques and processed credit/debit card slips on the ministry deposit form (do not include offering envelope cc payments).
 - Place the deposit form, cash, cheques, processed credit/debit card slips & completed offering envelopes in the zip lock bag provided in the cash box.
 - Put zip lock bag and float in cash box and return as directed.
 - ii. If no cash box is used:
 - Enclose the deposit form, funds & offering envelopes in an envelope or zip lock bag and drop in the donation slot at Guest Services, office slot, or campus safe.

Special areas:

- **Volunteer Appreciation** – each year, ministries may formally appreciate their volunteer leaders with a dinner, group event, or small gift. A maximum of \$20 (including all taxes, tips, delivery, fees) per volunteer *in attendance* is provided by the church. Expenses are submitted using a reimbursement form along with a **Summary of Volunteer Appreciation** form.
- **Child Care** – there are specific guidelines for providing childcare. Please contact the office for approval prior to offering. Costs for childcare are included in your ministry expenses; you may be required to collect fees to offset the cost.
- **Purchases of items over \$10,000.00 (Assets)** – these require a pre-approved Purchase Order – contact the accounting office for more information.

Forms are available from the office, campus coordinators and at
leaders.churchoftherock.ca