



Title: Handling of Financials for Organizations of St. Pauls <u>Financial Administration of Internal Organizations</u>
Policy #: 23
EXPIRES: When Replaced
ISSUED BY: Church Council
SIGNED:

1 History

VERSION	DATE APPROVED	UPDATED BY	PURPOSE FOR CREATION/UPDATE
1.0	2/18/14	S. TRAKEL	TO ENSURE THE ASSETS OF ALL OF THE ORGANIZATIONS WITHIN ST. PAUL ARE REFLECTED ON THE CHURCH BALANCE SHEET.

2 Scope

This policy is part of St. Paul Lutheran Church's organizational policies. This policy applies to all organizations created in the name of St. Paul Lutheran Church.

3 Policy

~~To accurately represent St. Paul's financial position in its monthly financial statements, such statements must encompass the assets and liabilities of each and every one of The financials~~
 St. Paul's internal organizations ~~must be reflected on the monthly church balance sheet.~~

4 Procedure

All ~~of St. Paul's internal -church~~ organizations ~~shall of St. Paul~~ and ~~opthere to~~ one of two financial accounting options:

1. The monthly bank statement will be sent directly to the Church Office from the bank.
 - a. The Director of Church Administration (DOCA) will submit a journal entry to adjust the cash balance of the organization for the month, which will be reflected on the church's balance sheet.
 - b. A second bank statement will be sent to the Treasurer of the organization to review the statement for appropriate transactions and to reconcile their books.

i. If the bank is unable to issue two statements, the DOCA will forward a copy to the Treasurer of the organization.
~~—Monthly, each organization's treasurer will submit form X117 to the DOCA to report any outstanding liabilities.~~

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ii.

2. The financial books will be administered through the church office.
 - a. A dedicated account will be created specific to the organization.
 - b. A check requisition slip will be completed for any withdrawals from the account. A receipt or invoice should be attached when possible. The slip needs to be signed by the Treasurer or President of the organization to indicate authorization.
 - i. Checks will be cut on a weekly basis to fulfill any check requisitions.
 - c. If any money is received by the organization, it will be placed in an interoffice envelope and given to the Treasurer's assistant to be entered into the account.
 - i. The money will be deposited into the church bank account.
 - d. At the end of each month, a copy of the general ledger for the dedicated account will be mailed or emailed to the Treasurer of the organization.

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5 Forms

[X117 Internal Organization Monthly Liability Reporting Form](#)
~~—Need form to report to DOCA the group's outstanding liabilities at each month end.~~
[X117 Internal Organization Monthly Liability Reporting Form](#)