



“We must grow up in every way...into Christ, from whom the whole body, joined and knit together...promotes the body’s growth in building itself up in love.”

Ephesians 4

Financial and fiduciary
responsibilities of a vestry
What all church leaders need to know

Ms. Martha Berry, Esq., diocesan vice-chancellor
The Rev. Steve White, diocesan treasurer

Safe Church

The Finance Version



I. Cash, Checks, Credit Cards, Auto Drafts

- When can I pay in cash?

- ➔ • When can't I pay in cash?

- Credit/debit cards


- Checks

- Auto drafts

II. Payroll

- Paid timely
- Proper and accurate record keeping
- Payroll taxes
- W-2's
- 1099-MISC
- Not paid in cash
- Clergy housing allowance
- Consider a payroll service
- Annual compensation package review


III. Accounting/Bookkeeping

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- Periodic independent reviews of daily work
 - Complete and accurate financial statements
 - Double entry bookkeeping
 - Accounting policy procedures manual
 - Reconcile, reconcile, reconcile
 - Timely financial statements
 - Post financial statements/minutes

IV. Income and Investments

- Collections/Offerings – keep in a secure place
- Required written substantiation of gifts - \$250 or more
- Maintain records of restricted gifts & income
- Planned giving, wills, durable power of attorney, etc.

V. Related Record Keeping

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- Keep records safe
 - Permanent records
 - Computer systems
 - Develop and maintain inventory
 - Audits: due by September 1st

If You Are Ever

- Confused
- Puzzled
- Befuddled
- Worried
- Banging your head against the wall

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