



Cabinet Policy for Financial Controls

There is no trust clause in the Global Methodist Church and the Florida Conference has no legal interest in the assets of a local church. Accordingly, the Cabinet adopts the following policy as a strong suggestion to the local churches of the Florida Conference of the GMC in hopes that finance committees and church councils (or their equivalents) will implement them.

1. The church council should empower a team of counters to count the offerings as soon as possible after worship. No one on this team should be from the same household or family. There should be at least two individuals counting funds at all times with appropriate paperwork backing up the count and signed by all counters.
2. The church should ensure that good separation of financial controls is always maintained. There should be different/separate individuals who authorize checks, prepare checks, sign checks, and reconcile bank statements. None of the individuals should be from the same household or family.
3. The church should require two signatures for all checks.
4. Church financial statements should be provided monthly to the appointed clergy, finance committee (or its equivalent), and the church council (or its equivalent).
5. The pastor should have access to giving records.
6. As required by the *Book of Doctrines and Discipline*, the church should conduct an annual review of all financial records. While this review can be an internal review, local churches are strongly encouraged to hire an outside accountant to conduct a review or audit. A copy of this audit should be made available to any member of the church for their review.
7. The appointed pastor(s) should not be a signatory to checks.
8. More than one person should have the passwords to the church's bank and investment accounts. Those persons should not be from the same family or household.
9. Local churches are encouraged to have a gift acceptance policy that governs non-cash gifts and how designated gifts will be treated. Follow IRS regulations regarding designated gifts.
10. All organizations of a church should house their funds with the local church allowing the money to be protected by local church financial controls and audit. Groups such as Sunday school classes, women's and men's groups, youth ministry, etc. can have their funds held in the church's designated funds and the church should disburse those funds at the request of the group.

Unanimously adopted on June 13, 2024