

**Policy of New Life Christian Community
By the Approval of New Life Christian Community**

**Financial
Financial Structure**

Policy Number: FIN-01

Date of Adoption: 06/24/2020

Statement of Provision

We understand that the Scriptures tell us to be good stewards of the finances that are entrusted to the community (Mt 25:14-30). Therefore, the Council of Elders will endeavour to take special care of the finances God has entrusted to NLCC for the furtherance of His Kingdom. Accordingly:

1. The Council of Elders will make the financial decisions for NLCC on all financial matters except where Article 2 below applies.
2. The Senior Pastor has unilateral authority to make financial decisions for an all-in expense not to exceed \$500.00.
3. The Council of Elders has authority to make decisions for an all-in expense not to exceed \$2000.00.
4. All requests for an all-in expense over the value of \$2000.00 must be brought to the NLCC community as a whole for presentation before the Council of Elders makes a final decision.
5. The Pastor shall be made aware of all financial transactions of NLCC over an amount of \$200.
6. The Elders shall present the latest financial records to the NLCC community as a whole for full disclosure at each quarterly meeting.
7. Any person who is on the NLCC roll can ask at any time to view the financial records of NLCC and the records shall be made available within two weeks of such a request.
8. NLCC will have two treasurers: Treasurer (Revenue) and Treasurer (Expenses).
 - a. The Treasurer (Revenue) shall record the incoming funds (i.e., Accounts Receivable). The Treasurer (Revenue) shall make all bank deposits and maintain accurate, up-to-date records showing all deposit transitions.
 - b. The Treasurer (Expenses) shall keep the financial records of all out-going funds (i.e., Accounts Payable). The Treasurer (Expenses) shall prepare all cheques that are to be signed and maintain accurate, up-to-date records showing all expenses-paid transitions.
9. All cheques must contain the signatures of two Elders who will have signing authority. Three Elders shall have signing authority.
 - a. In the event that there are not enough Elders to provide signing authority the Elders shall appoint a person on the NLCC Community Commitment roll at the trust of the Council of Elders, preferably a Deacon, but not a Treasurer.
10. The Elders shall hire/appoint the Treasurer (Revenue) and Treasurer (Expenses).

11. Both Treasurer positions shall be appointed for a one-year-term to a maximum of two years of service. After the maximum amount of years has been reached the position must be filled by another person for a minimum of one year before being eligible to fill the position again.
 - a. Note: in the case that a book-keeper (Treasurer (Expenses)) is hired the position shall then be a permanent paid position with no term limit.
12. The positions of Treasurer (Revenue) and Treasurer (Expenses) shall not be held by the same person and the holders of these positions shall be at arm's length.
13. The Treasurer (Revenue) has no authority to make financial decisions.
14. The Treasurer (Revenue) answers to both the Council of Elders and Senior Pastor. If there are financial concerns for which the Treasurer (Revenue) does not trust the Treasurer (Expenses), the Treasurer (Revenue) must present their concern to the Council of Elders Chairman.
15. Both Treasurers shall give a monthly financial report to the Council of Elders.
16. The Treasurer (Expenses) has no authority to make financial decisions.
17. The Treasurer (Expenses) answers to the Council of Elders and Senior Pastor. If there are financial concerns for which the Treasurer (Expenses) does not trust the Treasurer (Revenue), the Treasurer (Expenses) must present their concern to the Council of Elders Chairman.
18. The counting of the tithes/offerings shall be conducted by two ushers who are on the community commitment roll of the church, who are not related to each other, nor either Treasurer. The ushers group will maintain independent, accurate, up-to-date records showing all week-by-week contributions. No gift or tithes/offerings shall be handed to the Treasurer (Revenue) for deposit without first being counted and recorded by the ushers.
19. No gift or tithe/offering shall come with a designation, but will be a part of general giving. The Council of Elders will have the authority to designate any funds as they see fit.
20. An audit of the church financial records shall be conducted every year by an Elder and two who are on the community commitment roll of NLCC. Every third year an outside audit of the church financial records shall be conducted for the previous three years.
21. The Annual Budget shall be in two parts:
 - a. Ministry budget. This budget is the primary budget and shall be focused on anticipated annual expenses for Evangelism, Discipleship, Worship, and benevolent activities (special one-time or ongoing assistance for community commitment roll members or community adherent in need). The Pastor(s)'s salaries shall be considered as part of this budget.
 - b. Administrative budget. This budget shall contain utilities, building maintenance and assets management. Office administration and janitorial staff salaries shall be considered as a part of this budget.
22. The Council of Elders shall set the Ministry budget for each year after seeking God's direction for ministry. The Treasurers and Trustee shall give the Council of Elders recommendation for the Administrative budgets for the year. The Council of Elders shall

consider the Treasurers and Trustee recommendation, but shall be the final authority for approving the Administrative budget.

23. In the event that there are not enough on the NLCC community commitment roll to fulfill this policy, policy FIN-02 shall be temporarily be instituted.