

Finance Report (2020) **--- Severna Park UMC**

The report of the Finance Committee shall be made on this form, or one revised and adapted by the Annual Conference. Numbers in parentheses refer to paragraphs of the 2016 Book of Discipline.

Church Name
AN | Severna Park || Severna Park ||| 1510

I. ORGANIZATION

1. Has the committee been organized according to the 2016 Book of Discipline (§258.4)?

YES

List officers below:

Chairperson:
Christine Chandler

Chairperson Term Expires:
12/31/2020

Vice Chairperson:
To be identified

Vice Chairperson Term Expires:
N/A

Financial Secretary:
Carol Rice

Financial Secretary Term Expires:
N/A

Treasurer:
Lynne Chaput

Treasurer Term Expires:
N/A

II. BUDGET AND COMMITMENT PLAN

2a. Has the committee submitted a complete budget for the ensuing year?
NO

2b. If NO, please explain:
This will be completed in December 2020/January 2021.

3a. Committee give the Church Cncl. an opportunity to request financial support for ministries?
YES

3b. If NO, please explain:

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4. How frequently does the Financial Secretary/Treasurer send members and contributors regular reports of their giving?

Quarterly

5a. Is giving by individual participants in the local church regularly reviewed?

YES

5b. If NO, please explain:

6a. Are the plans for raising sufficient income to meet the budget adopted by the Church Council?

YES

6b. If NO, please explain

7a. Does the Financial Secretary/Treasurer report regularly to the Church Council on the giving trends in the church/charge?

YES

7b. If NO, please explain:

8. Serving as a member of Annual Conference is a significant responsibility (para251.2).

8a. Does/Will your church's budget cover the expenses for clergy and laity to fully participate in Annual Conference?

YES

8b. If NO, please explain:

III. THE HANDLING OF CHURCH FUNDS

9a. Does the Treasurer regularly make reports to the Committee on Finance and the Church Council on the financial position of the church (para258.4b)?

YES

9b. If NO, please explain:

10a. Are all benevolences and other connectional funds remitted monthly to the conference treasurer (par;258.4b)?

YES

10b. If NO, please explain:

11. What bank(s) have been designated by the Church Council as a depository (para258.4d)?

Depository Bank #1 (Name)

M & T Bank

Depository Bank #2 (Name)

Bank of America

Depository Bank #3 (Name)

Depository Bank #4 (Name)

12a. Are all accounts FDIC insured and in amounts at or below the current FDIC insurable limit?

YES

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12b. If NO, please explain:

13a. Are all accounts in the name of the church?

YES

13b. If NO, please explain:

14. Has the committee established written financial policies to document the internal controls of the local church (para 258.4d)? If "yes" attach policy document below.

14a. Internal Controls Documented?

YES

14b. Upload written policy here:

[Finance Policy and Procedure.pdf](#)

15a. Have these financial policies been reviewed and found to be adequate and effective (para 258.4d)?

NO

15b. If NO, please explain:

Review of the financial policies and procedures was to take place in our May and June meetings in 2020. We had to postpone the review due to Covid and plan on reviewing them in 2021.

16a. Church offerings counted by counting committee in accordance with BOD?

YES

16b. If NO, please explain:

17a. Are all funds deposited promptly in accordance with procedures developed by the Committee (para;258.4a,d)?

YES

17b. If NO, please explain:

18a. Are financial officers of the church bonded (§258.4b)?

YES

18b. If NO, please explain:

19a. Financial records of the church and all its organizations been audited for the prior fiscal year

YES

19b. If NO, please explain:

19c. Did the audit provide recommendations or exceptions?

NO

19d. If there were audit recommendations or exceptions, how has the church addressed them?

Signature:

Christine Chandler

Title

Finance Chair

Date:

09/30/2020



Baltimore-Washington Conference
The United Methodist Church

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Form Status:
Complete