NHCC Financial Integrity Team – Charter

The Elder Board of New Hope Community Church has charted a standing team known as the Financial Integrity Team (FIT) to help ensure Biblical financial stewardship, accountability, and planning at New Hope.

Governance

- The FIT will report to the Executive Pastor, who will set overall priorities for the team
- A chairperson must be appointed, who is responsible for
    - Scheduling, planning, and running the meetings
    - Ensuring issues are being handled according to priority
    - Making sure updates & minutes are provided to Executive Pastor in a timely fashion
    - Representing the FIT to various audiences as needed

Scope of Authority

- Team authority is limited to providing recommendations and counsel to the Executive Pastor and, when appropriate, to the Elder Board
- Team does not have decision-making authority

Membership

- The Treasurer and Financial Secretary are required members of the team
- There is no requirement for team size, but 4-7 is a recommended total
- Members of FIT must commit their work to prayer, be of high integrity, able to maintain confidentiality, and be willing to make decisions within the context of a group
- Potential members will make application to and meet with the Executive Pastor
- There are no limits on the term of FIT members
- FIT members can be removed at the discretion of the Executive Pastor

Expectations

- Meet at least monthly with some additional work being done outside of meetings
- If appropriate, create sub-teams to do initial research & recommendation
- Pray for the mind of Christ and the God's presence prior to the beginning of each meeting
- Research and network with other church leaders to determine best practices

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The following is a general outline of some expected duties. This is not a comprehensive list, but represents some of the potential duties. Actual duties and priority will be determined by the chair of the FIT working with the Executive Pastor.

Documenting Policies & Procedures

- General collection, special collections, counting, deposit, recording, & reconciliation
- Oversight and checks/balances
- Community Care fund distributions

Regular Financial Reporting

- Monthly reports to board, staff, & leadership
- Individual giving reports
- Aggregate / consolidated giving report
- Fiscal year-end report
- Oversee attendance/giving spreadsheet

Developing Information & Training Tools

- Purpose of giving
- Train leadership on setting budget, maintaining budget, & tracking expenses
- Tax deduction advantage for claiming gifts
- Stewardship of personal finances & talents
- Large gifts (stocks, land, etc)
- Estate planning

Financial Communication Plan

- What to communicate to various audiences
- How to communicate
- Establish communication flow for changes to service or ad hoc requests

Budget Process & Monitoring

- Document and oversee the budget process
- Monitor actual to budgeted expenses and report findings to Executive Pastor

Recruiting

- Necessary individuals for collection, counting, depositing, & recording
- Long-term recruitment & development of an advisory board of business people to provide advise on key financial issues (investments, surplus targets, internal audits, etc)

Document Authorities

- Spending authorities (budget vs. non-budget)
- Creating new debt
- Accessing available credit

Research

- Example - Giving per person for seeker-oriented churches (compare with NHCC)

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