

Unity of Traverse City
Board Policy and Procedure
Policy Category: Finance
Policy Subject: Funds Management Policy Number: 704

The role of the Board of Trustees in the financial management of the ministry includes 1) ensuring the generation of revenues and adequate funding of operations; 2) engaging in long-range financial planning; and 3) ensuring that prudent fiscal and fiduciary policies are in place.

To support and further the responsibilities inherent in these roles, the following guidelines apply to the management of church funds. It is understood that the Board of Trustees will aim to honor the individual guidelines set forth; however, the Board of Trustees may, at any time, step outside of these guidelines when it is deemed necessary for the overall financial management and/or health and welfare of the church.

1. Once a donation has been made, including money offered as part of a fundraising event or activity, it becomes the property of the church. These funds will not be returned nor will donors be able to alter their original intentions after the fact.

One exception to this may be included within the guidelines of Prosperity classes offered that include a requirement of tithing to the church by the class participants. Should the original creator of the class curriculum invite a ministry to return tithes to any participant who does not experience positive changes in their personal abundance and prosperity by the completion of the class, the ministry may agree to do so.

2. Unless funds donated to the church are earmarked for a) a Specific Account within the General Fund, or b) a Special Fund, they will be deposited as Love Offering Income in the General Fund and used for the day-to-day operations of the church.
3. Every attempt will be made to spend donations earmarked for a Specific Account within the General Fund in accordance with the purpose of the account. If a balance remains as of the close of the church's fiscal year, that balance of funds will be transferred to the General Fund as Love Offering Income.
4. Money donated to a Special Fund will be spent in accordance with its designated purpose.
5. Money designated for a Specific Project must fund the project in its entirety.
6. Income received from fundraising activities will also benefit either a) a Specific Account within the General Fund, or b) a Special Fund. Refer to Policy 06-03 – Division of Fundraising Profit for specifics regarding the allocation of fundraising income.
7. Donations made with stipulations that do not meet the above guidelines will be considered a Love Offering and deposited as Love Offering Income in the General Fund.

Board President

Date

Adopted: 2008

Revised: 1/12;
06/13; 05/15