



Jesus Freaks Ministry

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Financial Controls Policy

Purpose

The purpose of this Financial Controls Policy is to promote faithful stewardship, accountability, transparency, and proper handling of all financial resources entrusted to Jesus Freaks Ministry. As a Christian ministry, we seek to manage all resources with honesty, wisdom, and integrity.

General Principles

1. All ministry funds and assets shall be used solely to advance the charitable and religious purposes of the ministry.
2. Accurate and timely financial records shall be maintained.
3. Financial decisions shall be made prudently and in the best interest of the ministry.
4. No board member or officer shall use ministry funds for personal benefit except for approved and documented reimbursements.

Bank Accounts

1. All ministry funds shall be deposited into accounts held in the name of Jesus Freaks Ministry.
2. Personal bank accounts shall never be used to hold ministry funds.
3. The Board of Directors shall approve the opening or closing of any bank account.

Authorized Signers

1. The Board shall designate authorized signers for ministry bank accounts.
2. At least two authorized signers should be maintained whenever practical.
3. No signer may approve payments for improper personal benefit.

Spending Authority

1. Routine expenses within the approved budget may be paid by authorized officers.
2. Any single unbudgeted expense over \$250 must receive approval from the Board or a majority of available board members.
3. Any contract or financial commitment over \$500 must receive prior Board approval.

Reimbursements

1. Board members or volunteers seeking reimbursement must submit receipts or reasonable written documentation.
2. Reimbursements should be requested within 30 days of the expense when practical.
3. No reimbursement shall be made without review and approval by someone other than the requester whenever possible.

Cash Handling and Donations

1. All donations shall be promptly recorded and deposited.
2. Cash donations should be counted by two persons whenever practical.
3. Donor restrictions or designated gifts shall be honored consistent with law and ministry policy.
4. Donation records shall be maintained confidentially.

Recordkeeping

1. The Treasurer, or another person designated by the Board, shall maintain financial records.
2. Records should include income, expenses, bank statements, receipts, budgets, and reports.
3. Financial records shall be retained in an organized and secure manner.

Financial Reporting

1. A basic financial report shall be provided to the Board at regular meetings or at least quarterly.
2. Reports should include current balances, income received, expenses paid, and significant obligations.

Conflict of Interest

Any financial transaction involving a board member, officer, or related party must be disclosed and reviewed under the ministry's Conflict of Interest Policy.

Annual Review

The Board shall review this policy periodically and may amend it as needed to reflect ministry growth and good stewardship.

Adoption

Adopted by the Board of Directors of Jesus Freaks Ministry on:

Date: _____

Signed: _____
Chair / President

Signed: _____
Secretary