

Gilmore Park United Church
Internal Monitoring Report

POLICY TYPE: EXECUTIVE LIMITATIONS

POLICY TITLE: 350 FINANCIAL CONDITION

GLOBAL POLICY PROHIBITION: *Actual financial conditions at any time shall not incur fiscal jeopardy or compromise Council "Ends" priorities.* REPORT:

This report constitutes my assurance that, as reasonably interpreted, these conditions have not occurred *except as shown*, and further that the data submitted below are accurate as of this date, September 30, 2005. Financial Statements for September are attached.

_____, Rev. Anna S. Christie, MINISTER

1. POLICY PROHIBITION: *Allow the expenditure of funds within the fiscal year to exceed anticipated unencumbered revenue for the same period of time.* REPORT (**please see attached financial statements**): The Finance Team is optimistic that we will be able to meet the budget once again by the end of the year. **I am therefore reporting compliance.**
2. POLICY PROHIBITION: *Allow funds to unduly accumulate without being used for the purposes for which they were established.* REPORT (**see attached financial statements: balance sheet**): Funds are not unduly accumulating. **I am therefore reporting compliance.**
3. POLICY PROHIBITION: *Borrow money for the operations of the CONGREGATION.* REPORT: No indebtedness has been incurred. **I am therefore reporting compliance.**
4. POLICY PROHIBITION: *Fail to pay all liabilities for payroll, suppliers, and taxes due.* REPORT: Payroll issue has not missed deadline. Anne Marie assures me that all invoices have been paid upon receipt. **I am therefore reporting compliance.**
5. POLICY PROHIBITION: *allow expenditures to deviate significantly from priorities as established by the COUNCIL.* REPORT: Expenditures are in accordance with budget, except where noted (above). **I am therefore reporting compliance.**
6. POLICY PROHIBITION: *fail to notify the Council when revenues from offerings fall significantly below the same level of revenue at the same time the previous year.* REPORT: Revenues from offerings by end September, 2004 were \$\$100,528. To end September, 2005 \$98,449. **I am therefore reporting compliance.**
7. POLICY PROHIBITION: *Fail to seek sound financial advice, on an ongoing basis, from a team of financial experts from within the congregation.*
 - a. *The Finance Team shall have no power to act, nor authority over the MINISTER.*
 - b. *The acts, minutes, and proceedings of the Finance Team meetings may be called upon by Council at any time to monitor MINISTER performance.*
 - c. *Such MINISTER monitoring may only be against established COUNCIL Ministry and Executive Limitations policies.*REPORT: Finance and Stewards Team met without me in October to review financial statements. They will meet again next week and begin studying the book "Giving and Stewardship in an Effective Church" by K. L. Callahan. Minutes of the Finance Team are attached. **I am therefore reporting compliance.**