



## NCCUMC On-line Data Collection System

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**District:** 2

**Church:** 81 - DUR - Duke Memorial

**Pastor:** 2307 - Ginger A. Thomas

### United Methodist Church

### Annual Report of the Committee on Finance

For the period beginning **01/01/10** and ending **12/31/10**

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 2008 Book of Discipline. Copies of this report should be filed with the recording secretary, pastor, district superintendent and chairperson of the committee on finance.

#### I. ORGANIZATION

1. a. Has the committee been organized according to the 2008 Book of Discipline (§259.4)? **Yes**
- b. **Name of Officers:** *First and Middle Name, Last Name*  
 Chairperson: **Randy Sears**  
 Vice Chairperson:  
 Financial Secretary: **Tim Smith**  
 Treasurer: **Jane Hardin**

#### II. BUDGET AND COMMITMENT PLAN

2. a. Has the committee submitted to the Church Council, or its equivalent, a complete budget for the ensuing year? **no**  
 If not, why not?  
**In process. Expected Nov/Dec 2010.**
- b. Did the committee give the Church Council an opportunity to request financial support for recommended ministries (§258.4)? **Yes**  
 If not, why not?  
**In process for 2011.**
3. How frequently does the Financial Secretary/Treasurer send members and contributors regular reports of their giving? **Quarterly**
4. Is giving by individual participants in the church regularly reviewed? **Yes**  
 If not, why not?  
**Quarterly reporting of giving to pledgers.**



5. What are the plans for raising sufficient income to meet the budget adopted by the Church Council (§258.4)? **Stewardship Campaign planned for Nov 2010. Finance Cmte works in conjunction with Legacy Fund Cmte and Memorial Church Fund Board to manage all sources of income.**
6. Does the Financial Secretary/Treasurer report regularly to the Church Council on the giving trends in the church/charge? **No**  
If not, why not?  
**Communication to church is performed by Finance Cmte and Finance Chair. Financial Sec'y is paid part-time position. Treasurer is part of Finance Cmte.**

### III. THE HANDLING OF CHURCH FUNDS

7. Does the treasurer regularly make reports to the Committee on Finance and the Church Council on the financial position of the church (§258.4b)? **No**  
If not, why not?  
**Finance Chair performs this function in conjunction with Financial Sec'y.**
8. Are all benevolences and other connectional funds remitted monthly to the Conference Treasurer (§258.4b)? **No**  
If not, why not?  
**Cashflow and larger 4th Quarter giving requires remittance to conference occurring largely in Q3 and Q4. We do try to remit some funds throughout the calendar year.**
9. a. What bank(s) has been designated by the Church Council as depository (§258.4d)? **RBC Centura**  
b. Are all accounts FDIC insured and in amounts at or below the current FDIC insurable limit? **Yes**  
If not, why not?  
c. Are all accounts in the name of the church? **yes**  
If not, why not?
10. a. Has the committee established written financial policies to document the internal controls of the local church (§258.4d)? **Yes**  
b. Have these policies been reviewed by the committee and found to be adequate and effective (§258.4d)? **Yes**  
If not, why not?
11. Are the church offerings counted by a counting committee in accordance with the mandates of the Discipline (§258.4a)? **Yes**  
If not, why not?
12. Are all funds deposited promptly in accordance with procedures developed by the Committee on Finance (§258.4a,d)? **Yes**  
If not, why not?
13. Are all financial officers of the church bonded (§258.4b)? **No**  
If not, why not?



14. a. Have the financial records of the church and all of its organizations been audited for the prior fiscal year (¶258.4c)? **yes**
- b. If not, why not?
- c. Where there recommendations or exceptions? **no**
- d. If there were recommendations or exceptions, how has the church addressed them?
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