

Carol Hancock

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OR-ID Report of the Finance Committee 2024

The report of the Finance Committee to the charge conference for 2024.

Numbers in parentheses refer to paragraphs of the 2016 *Book of Discipline*. <https://www.cokesbury.com/book-of-discipline-book-of-resolutions-free-versions>
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Copies of this report should be filed with the charge conference files, pastor, district superintendent, and finance chair. Submitting this report meets the requirement of filing with the district superintendent.

Name of person completing this form	
First Name	Last Name
Carol	Hancock
District	Columbia
Church Name	Fremont-Portland
Beginning Period - Ending Period	11/29/2023 - 11/30/2024
Organization	
Has the committee been organized according to the 2016 Book of Discipline (§258.4)?	Yes
Name of Chairperson	Robert Greaves
Name of Vice Chairperson	Edward Francis
Name(s) of Treasurer(s)	Edward Francis
Name(s) of Financial Secretary(ies)	Robert Greaves
Budget and Commitment Plan	
Has the committee submitted to the Church Council, or its equivalent, a complete budget for the ensuing year?	Yes

Did the committee give the Church Council an opportunity to request financial support for recommended ministries (§258.4)?	Yes
How frequently does the Financial Secretary/Treasurer send members and contributors regular reports of their giving?	Semi-annually
Is giving by individual participants in the local church regularly viewed?	Yes
What are the plans for raising sufficient income to meet the budget adopted by the Church Council (§258.4)?	Continued recruitment of new pledging members through expanding community outreach, continued and expanded monetization of space within the church building, expanded utilization of interest earnings on investment accounts. Proactive pursuit of applicable grants.
Does the Financial Secretary/Treasurer report regularly to the Church Council on the giving trends in the church/charge?	Yes

The Handling of Church Funds

Does the Treasurer regularly make reports to the Committee on Finance and the Church Council on the financial position of the church (§258.4b)?	Yes
If yes, how often?	Monthly
Are all the benevolences and other connectional funds (apportionments) remitted monthly to the conference treasurer (§258.4b)?	Yes

<p>What bank(s) and investment firm(s) have been designated by the Church Council as a depository (§258.4d)?</p>	<p>Umpqua Bank, Charles Schwab, Faith Foundation NW</p>
<p>Are all accounts FDIC insured and in amounts at or below the current FDIC insurable limit?</p>	<p>No</p>
<p>If not, why not?</p>	<p>Deposit accounts at banks are FDIC insured and are below the current FDIC insurable limit. Investment accounts are not insurable.</p>
<p>Are all accounts in the name of the church?</p>	<p>Yes</p>
<p>Has the committee established written financial policies to document the internal controls of the local church (§258.4d)?</p>	<p>Yes</p>
<p>Have these policies been reviewed by the committee and found to be adequate and effective (§258.4d)?</p>	<p>Yes</p>
<p>Are the church offerings counted by a counting committee in accordance with the mandates of the Discipline (§258.4a)?</p>	<p>Yes</p>
<p>Are all funds deposited promptly in accordance with procedures developed by the Committee on Finance (§258.4a, d)?</p>	<p>Yes</p>
<p>Are financial officers of the church bonded (§258.4b)?</p>	<p>No</p>
<p>If not, why not?</p>	<p>The church's liability insurance policy would cover any liabilities caused by the financial officers.</p>

<p>Have the financial records of the church and all its organizations been audited for the prior fiscal year (§258.4c)?</p>	<p>Yes</p>
<p>Were there any recommendations or exceptions?</p>	<p>No</p>
<p>Upload Financial Statements</p>	<p>fumcfinancialstatements20241031.pdf https://gnw.brtaapp.com/files/tables/registrations/2166246/questions/541403/a0b7727ab0c3400096d4198c1128883c/fumcfinancialstatements20241031.pdf</p>
<p>Does your Income Statement show higher expenditures for the budget than receipts for the budget?</p>	<p>Yes</p>
<p>What is your plan to cover expenses this year? And what is your plan for the next 1-5 years?</p>	<p>Proceeds from Christmas Tree Sale fundraiser at end of November this year, plus remaining pledges and facilities use fees to be collected will more than offset deficit as of 10/31/2024 by year end. The plan for upcoming years is to continue to work to expand membership, seek further opportunities for community engagement and grants, and strive to increase building user fees through continued promotion of space available for community use.</p>
<p>Signature</p>	
<p>Signature and title of person completing this form.</p>	<p>Yes</p>
<p>Type in your name</p>	<p>Carol Hancock</p>
<p>Enter date of signature</p>	<p>11/15/2024</p>