

LIFE GROUP TREASURY

Some Life Groups choose to collect and maintain a fund to be utilized for minor financial needs of the Life Group. If your Life Group chooses to open a checking account for these purposes, please do not use the name “Champion Forest Baptist Church” on the account for your protection and for the protection of our church. According to IRS regulations, contribution credits cannot be awarded to those donating to this account. Finally, the church recommends that the Life Group and its leadership follow good cash accounting procedures.

GENERAL GOOD ACCOUNTING PROCEDURES:

- Two (2) non-related people should count the money and record deposit amounts.
- All deposits should be made as soon as possible, and never held by an individual.
- There should be more than one check-signer with access to accounts.
- Records should be kept on all deposits and should be audited by a third party on a regular basis.
- Life Group financial records should be reconciled with bank statements.
- Financial statements should be made available to the Life Group.