**Morgan Baptist Association**

**Financial Procedures**

1. **Reception of funds:** Checks and cash funds received through the mail or delivery to the MBA office are to be placed in a Safe Box and kept in a secure place. **Designated checks and cash are to be passed to proper recipients in a timely manner without regard to financial shortages or other concerns. No state funds or designated church funds are to be withheld for any reason from the intended recipients.**
2. **Preparation for Deposit:** The Associational Secretary will make out the deposit slip and the Funds Distribution Sheet, showing the receipt of checks and cash, and showing the distribution of the funds between the General Fund and the Designated Funds. The Associational Secretary will initial these sheets to identify her work.

A Finance Committee member will validate these completed forms and initial them. If the Associational Secretary can't prepare the deposit for some reason, a Finance Committee member will make out the deposit slip and Funds Distribution Sheet and another Finance Committee member will validate and initial them.

1. **Making the Deposit:** The Associational Secretary will make the deposit and file the validating documents. If the Associational Secretary is unavailable to make the deposit, a Finance Committee member will make the deposit and place the validating documents in the appropriate file for the Associational Secretary.
2. **Invoices:** All orders will be made by the Associational Secretary. Any requests for orders will be placed in the ‘in box’ of the Associational Secretary. When shipments are received, the invoice or packing slip will be placed in the “in box” of the Associational Secretary.
3. **Preparing Checks:** The Associational Secretary is to have responsibility for requesting checks and payments from the Accountant providing financial services. Before making the request, all bills should be validated by a matching copy of the order, invoice, or packing slip. Checks also may also be requested in response to a Payment Request with adequate validation or a Reimbursement Request with receipts attached.
4. **Bookkeeping:** A reputable accounting firm shall be responsible for the bookkeeping.
5. **Check Signatures:** Two signatures shall be required on each check. These may be provided by any two members of the Finance Committee.
6. **Distribution of Checks:** Signed checks shall be processed for mailing or distributed by the Associational Secretary or a member of the Finance Committee.
7. **Reports:** Financial reports for the Director of Missions, Finance Committee, Executive Committee and Annual Meeting shall be provided by the accountant providing bookkeeping services.
8. **Compilation:** An annual review (reconciliation audit) shall be made by the accountant firm outside the organization shall be made after the close of the financial year. The report of this review will be shared with the Executive Committee by a member of the Finance Committee.

Approved by the Executive Committee on August 11, 2014