



221 Barnett Street, West Jefferson, NC 28694  
PO Box 743, Jefferson, NC 28640

### **Statement of Financial Practices**

#### **How are funds received and what happens from there?**

1. We allow congregants to contribute at services via our collection box at Sunday meetings.
  - a. We do not pass a collection plate. Rather, the box is located at the doors of the sanctuary. We want willful giving, not compulsory giving (2 Corinthians 9:7).
2. Money is counted by our Treasurer and an Elder of Restoration Church in order to account for those funds.
3. All money received is documented by our Treasurer and is accounted for.
4. Money is then deposited into our church's bank account on the next business day for banks.
5. All documented contributors to Restoration Church will be given a receipt for donations in January in order to comply with standard accounting practices for non-profit organizations.

#### **How are funds used in the ministry of Restoration Church?**

1. Funds are used to pay the operating costs for the church initially.
2. Funds are used to promote the Gospel locally, nationally, and internationally.
3. Funds can be used to support those in need. These cases require the approval of the Pastor and Finance Elder of Restoration Church. Decisions are made with prayerful consideration and by looking at the circumstances of those in need. It is our desire to help people not only in the short-term, but also in the long-term.
4. If any purchase or expenditure exceeds \$250, it must be approved by the entire leadership team of Elders.
5. Funds are used in cooperation with one another and with the guidance of the Holy Spirit. We are to work together and not in competition with one another.

#### **How are funds NOT used?**

1. As of this point, funds are not used to support salaries.
2. Funds are not used for philanthropic purposes that are not expressly committed to sharing the Gospel.
3. Funds are not used haphazardly, as we are called to be good stewards.
4. Funds are not used without the approval of the Pastor and Elders of Restoration Church.
5. Funds are not used without at least 2 sets of eyes on each use.