

# Faith-Based Finance Collaborative 2020 Recap



Faith-Based Finance Collaborative

# AcctTwo is focused on delivering the future of finance and accounting to our customers.

Our dedicated team of over 100 people has helped more than 800 organizations optimize finance and accounting through software implementations, accounting outsourcing, and consulting.

AcctTwo has been recognized by Sage Intacct as its Partner of the Year from 2014 – 2019 and by our customers as a leader in overall satisfaction and popularity through their reviews on G2.

Learn more at [www.accttwo.com](http://www.accttwo.com)



**CLOUD-BASED  
ACCOUNTING SOFTWARE**  
Grow your organization with the Cloud ERP that's #1 in customer satisfaction.



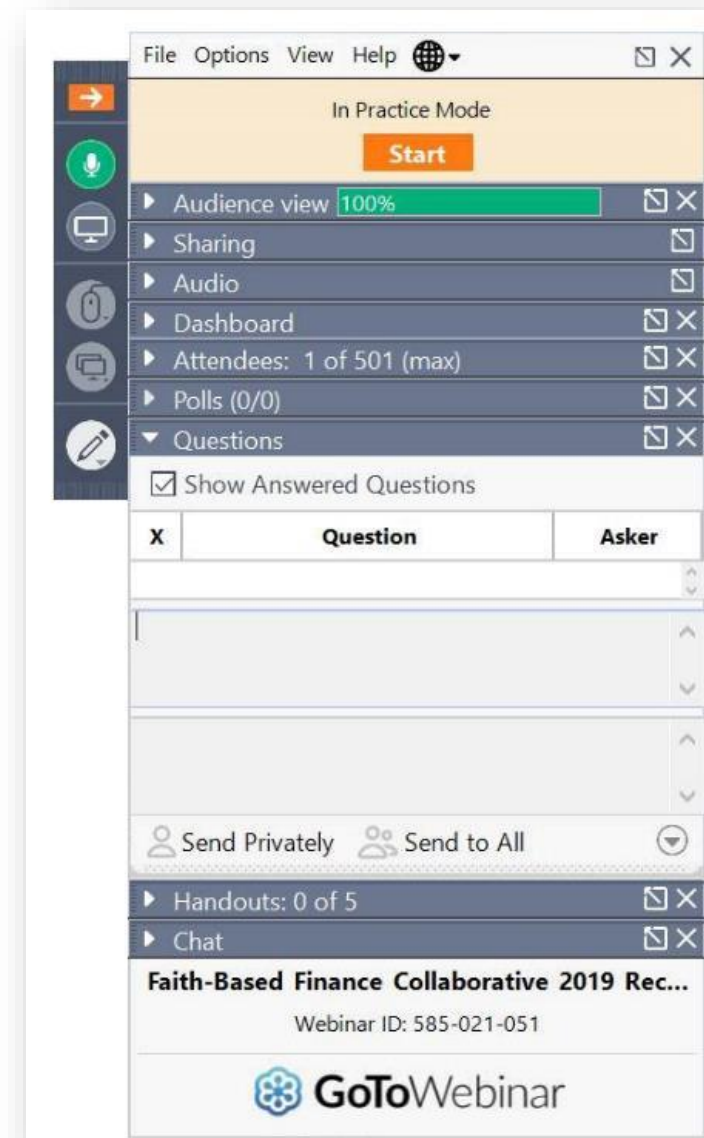
**MANAGED ACCOUNTING  
SERVICES**  
By outsourcing your accounting, you gain the freedom to focus on your organization.



**SOFTWARE  
DEVELOPMENT**  
Go the last mile of your financial journey with Sage Intacct+ to create a customized application to fit your organization.

# HOUSEKEEPING

- Type questions into the Questions box to submit it to our panelist.
- We'll try to get to all the questions during the course of the webinar. If we do not get to your question, we'll make sure to follow up afterwards.
- We'll send a recording of the webinar in follow up emails after the event



**WHY DO WE HAVE THIS EVENT?**



## 5<sup>TH</sup> YEAR OF FBFC

- Our goal in organizing this event was for faith-based finance leaders to enjoy fellowship with peers, learn from experts in the field, and experience the joy of collaboration.
- Connecting with peers and other leaders in the church and faith-based finance and accounting space is important to growing a fellowship.
- Event has grown from 40 to almost 200 – held in four different locations in Greater Dallas area in last five years



# INTRODUCTIONS



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## ALLISON WEBB

### NFP Director, AcctTwo

Allison is a highly regarded CPA with over 20 years of audit and advisory services at both national and regional public accounting firms.

Prior to joining AcctTwo, she spent 16 years at Capin Crouse LLP and 4 years at Aprio LLP (formerly HA&W). As a Partner at Capin Crouse LLP, Allison worked with churches, foundations, universities, international mission organizations, private schools, and relief and development organizations.

In addition to her CPA work, Allison is a frequent speaker at nonprofit conferences and seminars. You might recognize Allison from her speaking engagements at AcctTwo's Faith-Based Finance Collaborative and Sage Intacct Advantage.

# INTRODUCTIONS



## TAMMY BUNTING

### CFO at Concord Church

Tammy has more than 25 years of experience in accounting, business administration, operations, and management. This includes work in both the secular and non-profit Christian environments. She's been responsible for providing the controllership functions of all business environments at a multi-ministry church enterprise and been a partner in a thriving Sage Intacct value-added reseller business. Tammy is currently the CFO at Concord Church and was raised and educated in the Christian church. She has a unique perspective into the world of non-profit and faith-based business administration and accounting.

# KEY TAKEAWAYS



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- This year's theme was Proverbs 15:22: *"Without consultation, plans are frustrated, but with many counselors they succeed."*
- The Faith-Based Finance Collaborative brings us together in one place at the same time, connections are made, and lasting friendships are established, ensuring we are not alone in our world of ministry-driven finance. There is nothing better than feeling equipped to carry out our daily responsibilities with confidence.
- Recurring feedback as I connected with attendees on Wednesday afternoon as they were leaving,
- "I really enjoyed getting to see and connect with people."
- "Thank you for providing such relevant content that really helps me."
- "Great conversations. Great people."

# 5 FUTURE FAITH TRENDS EVERY NONPROFIT SHOULD KNOW

## 2. Digital Babylon

Screens disciple. Typical 15-23 year old is looking on the internet before asking any questions. What do they see? How can Leadership adapt and respond

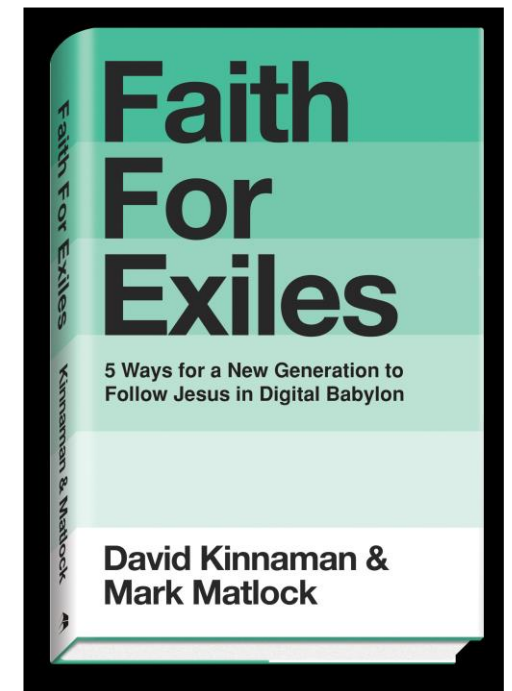
## 5. Christianity's Next Gen Image Problem

"Today's young people don't just want Christianity to be true... they want it to be good."

Do God's work through demonstration.



Mark Matlock, President  
WisdomWorks LLC



# TRUST BUT VERIFY BY KEN TAN, PRINCIPAL

NEARLY 40% OF FINANCIAL MANAGEMENT TEAMS LACK ANNUAL FRAUD PREVENTION PROCEDURES, CHECKLISTS AND SIMILAR REVIEWS, ACCORDING TO RESULTS OF THE NEW NONPROFIT FINANCIAL MANAGEMENT SURVEY FROM THE EVANGELICAL COUNCIL FOR FINANCIAL ACCOUNTABILITY (ECFA) — AND FOR CHURCHES, THAT PERCENTAGE IS LIKELY EVEN HIGHER.

## THEOLOGY OF FRAUD

Fraud is a symptom of the fallen human heart; therefore, everyone has an inherent capacity to commit it. Recognizing this capacity is a necessary component of biblical stewardship; therefore, church leaders have a responsibility to make reasonable efforts to prevent and detect it.

EXPERIENCE: WHAT WE HAVE OBSERVED IN REAL LIFE:

- Cash disbursements
- Checks, transfers, petty cash, false vendors
- Payroll
- Ghost employees, terminated employees
- Credit cards
- Expense reimbursements/mileage
- Unauthorized use or sale of ministry assets

#1 Way Fraud is Discovered – Tip – typically an employee – 40%

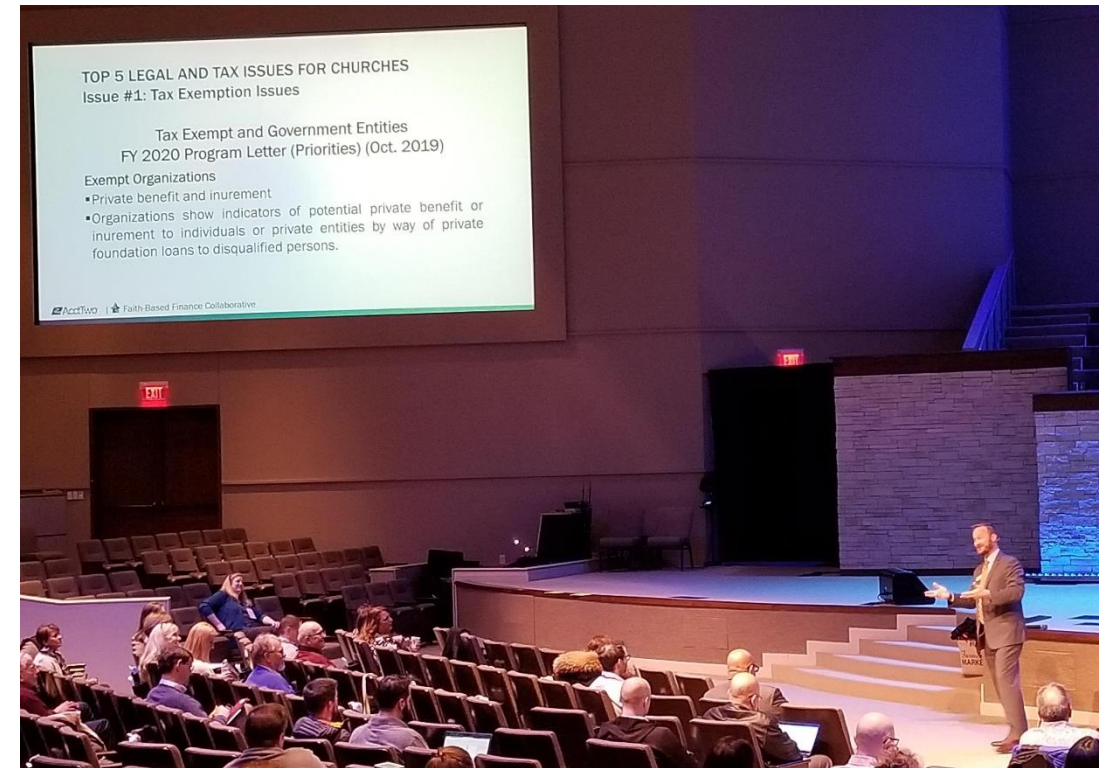
# TOP 5 LEGAL AND TAX ISSUES FOR CHURCHES, FROM AN ATTORNEY'S PERSPECTIVE

## #1 Tax Exemption Issues

- Private benefit and inurement
- Organizations show indicators of potential private benefit or inurement to individuals or private entities by way of private foundation loans to disqualified persons.

## # 4 Property Use and Tax Exemptions

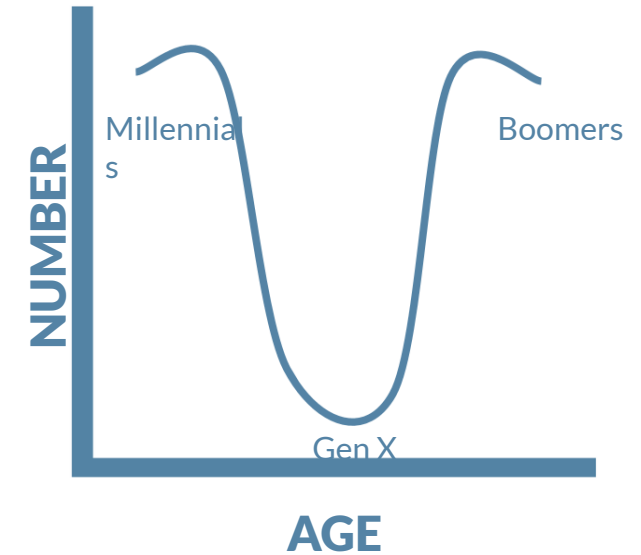
- To obtain an exemption from state property taxes, the taxpayer must apply for it
- To maintain an exemption, the taxpayer must use its property in a manner consistent with the application and exemption rules
- The State may require re-application



# SUCCESSION PLANNING



William Vanderbloemen, President and CEO



## Key Takeaways:

Start Budgeting and Planning Now – even if you think it is 10 years off

Board and Donor Succession are Key

Don't forget Spousal Succession

# PEER PANEL – HOW DO YOU OVERCOME THE CHANGES IN YOUR CHURCH/MINISTRY?

- Discussed challenges facing our churches and the finance teams responsible
- Celebrated the successes that people, technology and processes have created as they have implemented Sage Intacct and other technology stacks
- Additional success with using Sage Intacct and AcctTwo on the Managed Accounting Services platform



# BREAKOUT SESSIONS

- Budgeting for Ministry Impact, CapinCrouse LLP
- KPI's at Work and How to Create Them
- Tips and Tricks – Reporting
- AP Workbench
- Credit Card Management
- NFP Dashboards
- Financing the Great Commission, e3
- Construction Budgets and Planning
- Audit Prep
- Clergy Compensation and Taxation, CapinCrouse CCLLP
- Policies and Procedures
- Church Management Systems – What is Helping you Communicate with your Donors? - Peer Panel
- Tips and Tricks Import Templates
- Interactive Custom Report Writer
- Sage Intacct 2019-20 Quarterly Releases, Sage Intacct
- Bank Reconciliations
- Ministry Metrics and How to Deliver Them
- Recent Functionality Enhancements to the SI Platform
- What are You Taking to the Board and Why

# A BIG THANK YOU TO OUR AMAZING SPONSORS!





# MARKETPLACE – HUB OF CONNECTIVITY



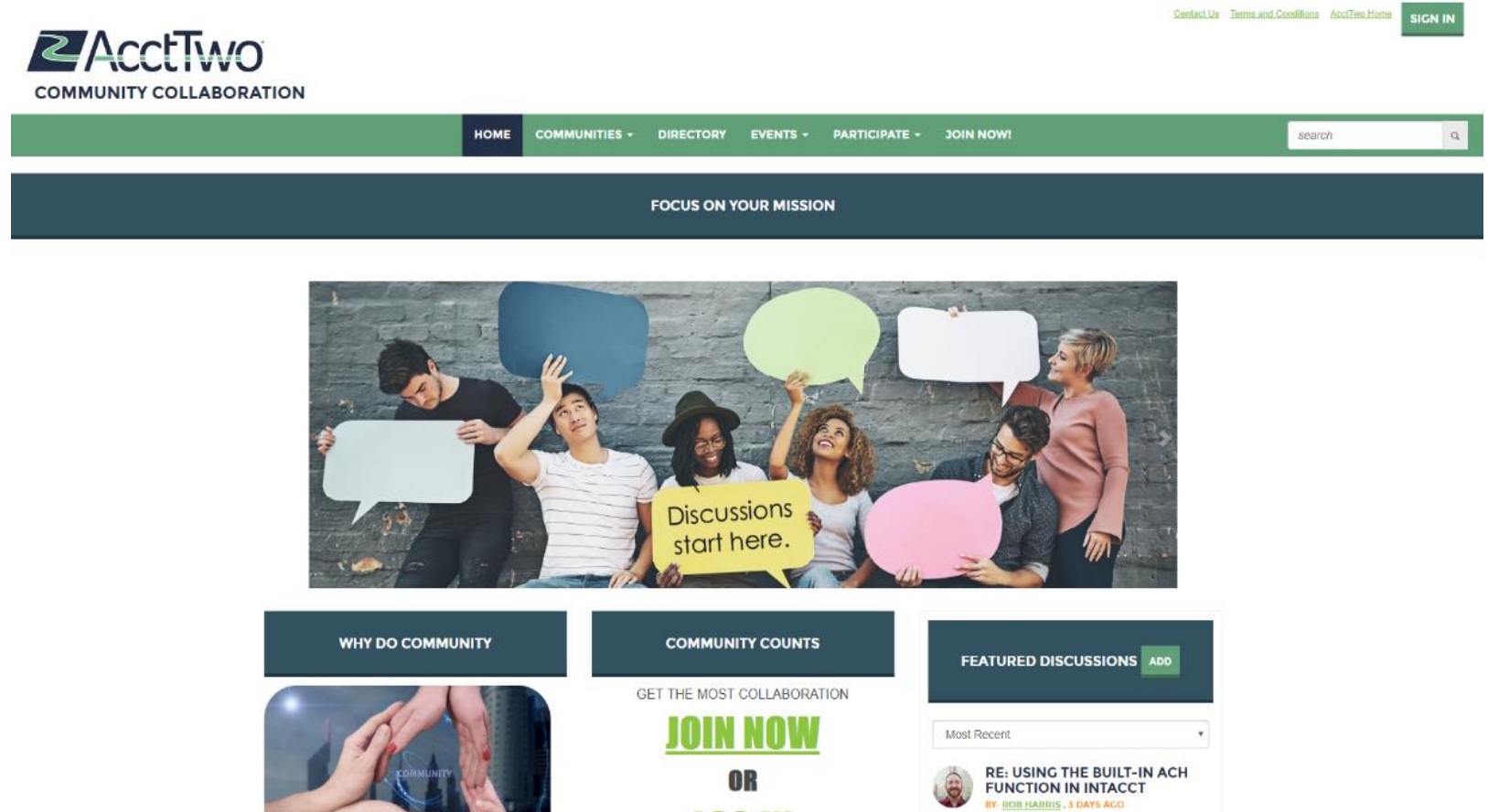
# MISSION: SUPPORT

- Mission: Support is a collaborative for excellence in nonprofit operations.
- Our mission is to foster collaboration among nonprofit organizations to share ideas, best practices, and resources in the areas of finance, technology, administration and other functions that support the operations of nonprofits in pursuing their mission.
- Visit, <https://community.accttwo.com/home> to learn more and join this growing community.



# MISSION: SUPPORT IS A PLACE FOR YOU TO:

- Collaborate on solutions and best practices.
- Participate and share your experiences.
- Stay informed on the latest trends and industry news.
- Network with like-minded people who have the same sense of purpose in achieving their missions.



**THANK YOU!**

