

Financial Operating Principles & Practices of WOGBC

Principles and practices

1. God owns it all; we are but stewards and servants. (1 Corinthians 4:1-2; Psalm 50:10-12)
2. Jesus Christ is head of the Church; He determines by His Word how we are to operate. (Col. 1:18; 2 Tim. 3:16-17)
3. Financial decisions should be based on Scriptural principles and much prayer. (James 1:5; Proverbs 2:1-6; James 5:16)
4. All giving must be voluntary, grace-giving. (2 Corinthians 8 & 9)
5. The financial gifts of the world must not be solicited or depended on (3 John 8). This does not include legitimate business decisions such as renting and leasing a building, selling property, etc.
6. Debt should be avoided if at all possible. (Romans 13:8-10; Proverbs 22:7)
7. Dependence on Jehovah-Jireh must be the bottom-line, expressed through daily, repeated prayer. (Genesis 22:4; Jeremiah 33:3; John 14:13)
8. The measure of success must not be a numerical or financial standard. (Romans 12:2; Matthew 6:19-24)
9. All compromise of truth, teaching, or testimony must be avoided. (1 Corinthians 4:2; 2 Timothy 1:13; 2 Corinthians 6:3)
10. We must honor all designated gifts. (2 Corinthians 8:20-21)
11. There must be financial controls and appropriate checks and balances in place. (2 Corinthians 8:16-21)
12. The elders are to make all final financial decisions unless delegated. (2 Corinthians 8:17-21; Acts 4:37)
13. The elders will defer the recommendations of their salaries to the financial committee in order to avoid any appearance of being self-serving or a conflict of interest. (2 Corinthians 6:3)
14. It is important to keep the congregation informed of these principles and practices, along with our financial status, etc., and to receive appropriate feedback and input as necessary.

Reflection of these principles and practices in our church constitution

ARTICLE XI FINANCES

This church shall only be financed by freewill offerings, without assessments, pledges, tithes, or money-raising schemes, such as suppers, bazaars, rummage sales, etc. The Word of God instructs us to practice "grace-giving" with each believer giving "...as he purposes in his heart, not grudgingly or of necessity; for God loves a cheerful giver" (2 Cor. 9:7).

Monies of this local church shall only be used to support individuals and/or organizations which confine themselves to the establishment and support of local churches and which adhere to the Doctrinal Statement of Word of Grace Bible Church.