TEACHING TUESDAYS:
SIGNS OF PARISH VITALITY
FAITHFUL FINANCIAL PRACTICES

"Direct us, O Lord, in all our doings with your most gracious favor, and further us with your continual help; that in all our works begun, continued, and ended in you, we may glorify your holy Name, and finally, by your mercy, obtain everlasting life; through Jesus Christ our Lord. Amen." (BCP pg 832)

Recordings:

Here is the entire recording of our Teaching Tuesday session of April 27th, 2021, with Dr. Jordan Rippy, accounting faculty at the Johns Hopkins Carey Business School. She's a Co-Chair of the Financial Resources Committee (FRC) in our diocese, volunteer extraordinaire with Church House, and a postulant for the priesthood in the Episcopal Diocese of Alabama.

Notes from the session:

"In your work with parishes, what are some the absolute must-do practices you've identified for a parish to begin or to grow in faithful financial practices?"

1. **Annual audit!** We talked about this being something that is done by an outside auditor, which can be expensive, and can also be arranged as a peer audit between two or more parishes with the help and facilitation of the FRC.
2. **Monthly account reconciliations!** This is about building a culture of accuracy and accountability.
3. **Forecast the capital expenditures!** This is about lowering deferred maintenance and budget planning. The roof, HVAC and parking are often the main the culprits which get left behind in planning and surprise us with expenses.
4. **Make a usable one-page financial vestry report!** There's a link below for the "Toolbox" which includes an example useable and understandable report for the Vestry, and more.
5. **Figure out the online giving portal(s) if you haven't already!** Online and in-app giving is crucial for engaging younger generations in stewardship. Options are plentiful: PayPal, Venmo, Cash App, Zelle, etc. We also mentioned having cards in the pew for online givers to drop in the plate, so they don't appear to be non-participants. Some example of those cards are linked below.
6. **Foster an attitude of stewardship as a spiritual practice.** Don't avoid speaking about money when needed, and don't leave it for a "stewardship" month after ignoring it completely for 11 months.
7. **Take advantage of the Annual Giving Toolkit!** *2021's Toolkit will be available in June.* Take a look at the 2020 Toolkit "Doing What Love Requires." This simplifies the work of your campaign and provides lots of usable tools. Don't like the theme? Change the wording on the docs and you still have a lot of work done for you!

Contacting the Financial Resources Committee:

Linda Baily (Co-chair of the EDOW Financial Resources Committee): Linda.Baily@holton-arms.edu
Jordan Rippy (Co-chair of the EDOW Financial Resources Committee): jrippy1@jhu.edu
Steve Gibson (Chair of the EDOW Finance Committee): gibliu@verizon.net

Resources referenced and shared in the session:

Toolbox: Treasurer Training, online documents and examples, like Sample Vestry Financial Report.
Finance Resource Guide, Five Financial Resources and Finance Resource Guide from ECF.
Business Methods Resources and Grants, provided by EDOW.
National Episcopal Church Women offering grants around women's and children's ministries.
Unstuck Church Masterclasses, available to EDOW parishes and includes a session on financial health.
In-worship Offering Plate Cards which signify online or mail-in giving.
Of course, you want to keep an eye on the offerings from our School for Christian Faith and Leadership!

Previous Weeks' Recap Documents with links and resources:

Week One on Compelling Mission and Vision.
Week Two on Clear Path of Discipleship.