

## **WF Budget Officer Position Description**

The budget officer has the broad responsibility of leading the financial direction of the campus ministry. The budget officer, financial secretary and treasurer are responsible for producing the key financial documents, working with members of the board, and implementing financial controls. All three positions require weekly involvement with the Wesley Foundation.

### **Key Financial Documents:**

- The Annual Budget should reflect the campus ministry programs, mission, and strategic plan. The budget should also reflect the funding policies specified in Chapter 8 of the BHECM Handbook. This document is the primary responsibility of the Budget Officer.
- The Income and Expense Report should reflect income and expenses for the previous year and the current year, to date, compared to the annual budget. This document is produced by the Financial Secretary and the Treasurer.
- The Balance Sheet, also called the Statement of Financial Position, provides the most comprehensive picture of the campus ministry's financial situation. This document should provide a report on the assets (what is owned) and liabilities (what is owed). The net assets (also called equity, capital, retained earnings, or fund balance) represent the sum of all the annual surpluses or deficits that an organization has accumulated. This document is produced by the Financial Secretary and the Treasurer.

### **Relationships:**

- The budget officer will work with key members of the board of directors such as the development/fundraising team, property team (as appropriate) and others to implement plans to meet the budget, which could include supporting endowment funds and program reserves to ensure the campus ministry is financially self-sustaining in the long term.
- Make provisions for an annual financial review.

### **Internal Controls established with Board Executive Committee Approval:**

- Administer the funds received according to instructions from the board of directors.
- Provide for bonding for the treasurer and others dealing with cash.
- Establish written financial policies to document internal controls.
- Review the adequacy and effectiveness of internal control policies annually.
- Designate the persons that can sign checks on behalf of the campus ministry.
- Designate the person or persons who can authorize and approve disbursements.
- Designate an individual to facilitate the monthly reconciliation of all bank accounts on a timely basis.

### **Qualifications**

- Commitment to the organization's mission.
- Experience in directing the financial programs of a VAUMC campus ministry.
- An understanding of, and experience with preparing and managing a non-profit organization's budget.
- An ability to commit approximately 10 hours per month to fulfill the responsibilities described.