

Seminar to assist ministers with fundamental financial matters

By Lindsey Williams
Writing Specialist

Addressing crucial IRS requirements and tax issues pertinent to churches and ministers, the Church Financial Leaders Seminar will gather at Garaywa Camp & Conference Center, May 17-18, beginning at 4 P.M. Johnny Rakestraw, pastor of Wallerville Church in Union County and skilled CPA, will guide church and associational staff through various financial-ministry topics, followed by a time of Q&A for circumstances unique to each church in attendance.

“Paul reminded the believers in Corinth that ‘all things are to be done properly and in an orderly way’ in God’s church (I Cor. 14:40 ESV),” remarked Rick Blythe, director of Stewardship/Prayer Ministry at the Mississippi Baptist Convention Board (MBCB) and coordinator of the seminar. “The issue Paul addressed concerned the matter of spiritual gifts and their use in the body of Christ. However, I do not think it is inappropriate to apply the same biblical principle to the finances of the church. The financial matters should be managed properly so that the members of the church have full confidence that their tithes and offerings are overseen with the utmost integrity.

“The purpose of the Church Leaders Financial Seminar,” continued Blythe, “is to sharpen and equip the financial leaders concerning every financial aspect of the church. The IRS imposes certain standards on the local church, such as mandated reporting documents, federal reporting requirements for payroll and withholding taxes and paying them over to the

government.

“Ministers should consider attending because we will spend a fair amount of time dealing with minister tax issues. Who qualifies as a minister in the eyes of the IRS? Is the minister employed or self-employed? How do Social Security rules apply to ministers? How do ministers pay their taxes? What is a minister’s housing allowance? What is an accountable reimbursement plan for the minister? We try to simplify the minister’s tax issues in a way that benefits the minister and the church.

“In addition to the minister’s tax issues, we will address the need for the church to adopt financial examination procedures, including external and internal processes. Plus, a need to have in place internal controls for the safekeeping of the church’s assets. Other important aspects of the seminar will deal with managing designated funds and the importance of approved written guidelines governing designated funds.

“Anyone related to the financial ministry of the church should consider attending. This includes the Church Treasurer, Church Financial Secretaries, Budget and Finance Committee Members, and every ordained church staff person. In addition, the seminar would also benefit the AMS and the Associational Ministry Assistant or Secretary. The AMS and his assistant are often the first ones a pastor or church will turn to with their financial questions and it is important that they know the answer or where to find the answer to the questions,” stated Blythe.

Regarding the speaker, Rakestraw, Blythe commented, “Bro. Johnny’s breadth of experience in the local church and in the secular world makes him uniquely qualified to be our leader for this seminar. He has been a bivocational pastor in North Mississippi for 37 years, and before his call into the ministry, he faithfully served in a local church as an ordained deacon, church treasurer, and Sunday School teacher.

“In the world of business and commerce, Johnny has 27 years in public accounting, 12 years in the upholstered furniture industry as a plant manager, two years in LTL freight, and 10 years in the Urgent Medical Care field. Finally, as a CPA, Bro. Johnny has been a tremendous help to pastors who have turned to him for tax help and to fill out their annual tax returns.”

Attendees of previous seminars confirm the benefits for their churches, especially assistance for baffling issues such as designated funds, internal controls, housing allowance, and more.

Cost is \$50 per person and includes meals and lodging at Patterson Place on the Camp Garaywa campus. Space is increasingly limited. Registration deadline is May 3.

For more information, visit Church Financial Leaders Seminar – Mississippi Baptist Convention Board (mbcb.org) or call the Stewardship/Prayer Ministry Assistant, Amy McKay, at 601-292-3347.