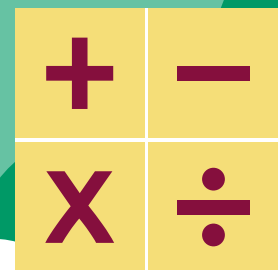


# OUTSOURCING BOOKKEEPING

## Is it right for your church?

*Key Questions  
to Consider*



In this Ministry Guide **Outsourcing Bookkeeping: Is it right for your church?** we try to offer you the **Key Questions to Consider**. We don't try to answer all of those questions, as only you can answer them for yourself. It is our hope that these questions help you discover what's best for your ministry.



## TABLE OF CONTENTS

### 4 Understanding Your Current Financial Management

---

### 6 Identifying Pain Points and Challenges

---

### 8 Assessing the Impact on Your Ministry

---

### 10 Considering the Benefits of Outsourcing

---

### 13 A Trusted Partner

As a church leader, you understand the delicate balance between nurturing your congregation's spiritual growth and managing the administrative responsibilities that keep your church running smoothly. Managing church finances requires precision, time, and expertise - and it can be a daunting task. On the other hand, outsourcing bookkeeping can free up valuable time and resources, enabling you to focus on your congregation and community outreach.

So, how do you know if outsourcing is the right decision for your church? The intent here is to guide you through essential questions to help you both evaluate your current financial management practices and determine whether outsourcing bookkeeping is a viable and beneficial option.

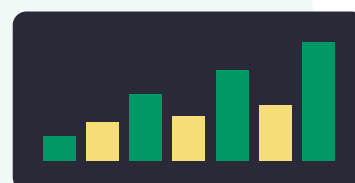
We'll explore critical aspects such as the state of your financial health, the challenges you face in managing finances, and the potential benefits outsourcing could bring. By reflecting on these questions, you'll gain a clearer picture of your needs and the possible advantages of enlisting professional bookkeeping services.



***Without the desire at the top to implement good internal controls, the rest of the organization will not easily follow through. This requires real leadership. The clergy must take the initiative to insist that the assets of the church are properly accounted for, properly identified, and properly maintained and protected. It is the leadership of the clergy that can set the tone of the parish - including the financial tone.***

---

**James B. Jordan**  
Financial Management for Episcopal Parishes



# Understanding Your Current Financial Management

To determine if outsourcing bookkeeping is right for your church, it's crucial to first understand your current financial management practices. Reflect on the following questions to assess the effectiveness of your existing system and identify areas that may benefit from professional support.

## What is the current state of your church's financial health?

Assess whether your financial records are up-to-date and accurate. Consider the consistency and accuracy of these records. Are there frequent discrepancies or outdated entries? Accurate records are essential for informed decision-making and compliance. Additionally, evaluate your understanding of your church's financial position. Do you know your current cash flow, outstanding debts, and financial commitments? A clear understanding of these elements helps in effective planning and resource allocation.

## Who is currently handling your bookkeeping?

Identify who is responsible for managing your church's finances. Is it a volunteer, a staff member juggling multiple roles, or a dedicated professional with bookkeeping expertise? The level of expertise can significantly impact the accuracy and efficiency of your financial management. Consider the qualifications and experience of the person handling your bookkeeping. Do they have a background in finance or accounting? Are they familiar with the specific financial needs and regulations of churches?



**Increasing at an annual rate of more than six percent, researchers expect fraud committed against the church worldwide to reach the **\$80 billion** mark by 2025**

Brotherhood Mutual



## How much time is spent on bookkeeping tasks?

Calculate the hours spent weekly or monthly on bookkeeping tasks. Is the time spent on financial management detracting from your ability to focus on pastoral care, community engagement, or spiritual leadership? Provide a rough estimate of the total time dedicated to bookkeeping. Understanding the time investment can help you determine if outsourcing could free up valuable time for more critical ministry activities.

## How efficient are your current financial processes?

Assess the efficiency of your financial processes. Are reports generated in a timely manner? Are there frequent errors that need to be corrected? Evaluate whether your church has standardized and documented procedures for financial management tasks. Standardization helps ensure consistency and accuracy, reducing delays and errors in financial reporting.

## How transparent are your financial practices?

Evaluate how often and how clearly you communicate your church's financial status to your congregation. Transparency fosters trust and accountability. Consider the accessibility and clarity of your financial reports. Can stakeholders easily understand and access these reports? Ensuring that financial practices are transparent can build confidence among your congregation and stakeholders.

# Identifying Pain Points and Challenges

Having assessed your current financial management practices, it's now time to delve deeper into the specific pain points and challenges your church may be facing. Identifying these issues will help you understand the areas where outsourced bookkeeping could provide significant relief and improvement.

## Are you experiencing frequent errors in your financial records?

Reflect on the frequency of financial errors in your records. Are you constantly finding and correcting mistakes? Frequent errors can erode trust and potentially lead to financial losses. Consider the repercussions these errors have on your church's operations and the trust within your congregation. Do they cause operational delays or affect your credibility with the members?

## Do you struggle with compliance and regulatory issues?

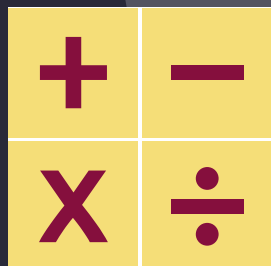
Assess your comfort level with handling compliance tasks. Are you confident in managing complex tax filings, payroll compliance, and adherence to other regulations? Review any instances where your church may have faced fines or penalties due to non-compliance, as these can be both costly and damaging to your church's reputation.

## Is there a lack of financial transparency and accountability?

Evaluate the transparency of your financial practices. Do you regularly share clear and comprehensive financial reports with your congregation and stakeholders? Consider if there are any concerns about the integrity and accountability of your financial practices. A lack of transparency can lead to distrust and decreased engagement within your community.

# TOP 4 REASONS ORGANIZATIONS OUTSOURCE

- ① **Cost-effectiveness**
- ② **Access to expertise**
- ③ **Scalability**
- ④ **Risk management**



# Assessing the Impact on Your Ministry

Understanding how financial management affects your ministry is crucial in evaluating the need for outsourced bookkeeping. Reflecting on the following questions will help you assess the broader impact on your church's mission and effectiveness.

How does bookkeeping impact your overall ministry?

Reflect on how much time you spend on financial tasks. Are these tasks taking time away from pastoral care, community outreach, or spiritual guidance? Consider the potential benefits if you could redirect the time spent on financial management to more impactful ministry activities. How would this shift enhance your church's mission and community presence?

## Are your financial practices supporting or hindering your church's mission?

Evaluate whether your financial management practices are in harmony with your church's mission and vision. Are they facilitating the achievement of your church's goals, or are they creating obstacles? Think about how inefficiencies in financial management might be detracting from your church's overall effectiveness. Are there specific areas where improved financial processes could enhance your ministry's outcomes?

## What are the potential benefits of outsourcing bookkeeping for your church?

Consider how outsourcing to professional bookkeepers could enhance the accuracy of your financial records and ensure compliance with tax laws and regulations. What positive impact could this have on your church's financial health and operational stability? Reflect on the potential cost savings and increased efficiency that outsourcing could offer. How could these benefits be redirected to support your church's mission and activities?





**57%**  
*of businesses  
outsource  
to focus more  
on their core  
competencies.*

We Are Amnet



## **What value could outsourcing add to your ministry?**

Think about the improvements in transparency and accountability that professional bookkeeping could bring. How would this increase trust and engagement within your congregation? Consider how outsourcing bookkeeping could free up financial and human resources. How would reallocating these resources to ministry growth initiatives enhance your church's overall mission and impact?

# Considering the Benefits of Outsourcing

After assessing how your current financial management impacts your ministry and considering the potential benefits of outsourcing, it's important to delve into the specific advantages that professional bookkeeping services can bring.

**80%** *of organizations utilize outsourcing to streamline operations, cut costs, and access specialized skills.*

Clutch

2023 Global Business Services Survey

## How could professional bookkeeping improve accuracy and compliance?

Consider how outsourcing to professional bookkeepers could enhance the accuracy of your financial records and ensure compliance with tax laws and regulations. Are your current financial records frequently prone to errors? What positive impact could improved accuracy and compliance have on your church's financial health and operational stability?

## What efficiencies and cost savings could outsourcing bring?

Reflect on the potential cost savings and increased efficiency that outsourcing could offer. How much are you currently spending on in-house bookkeeping, including salaries, benefits, and training? How could these savings be redirected to support your church's mission and activities? Consider the efficiencies gained through professional services, such as faster processing times and access to advanced accounting software.

## How might outsourcing enhance financial transparency and accountability?

Think about the improvements in transparency and accountability that professional bookkeeping could bring. How would clearer and more accessible financial reports increase trust and engagement within your congregation? Are there concerns about the integrity and accountability of your current financial practices that could be alleviated through professional oversight?

## How could outsourcing free up resources and time for ministry growth?

Consider how outsourcing bookkeeping could free up both financial and human resources. How many hours per week could be redirected from financial management to more impactful ministry activities? How would reallocating these resources to initiatives like community outreach, spiritual programs, and leadership development enhance your church's overall mission and impact?



***Unless someone is actively managing your financial resources, funds sorely needed for ministry could be going down a black hole. Because their strengths lie elsewhere, many ministry leaders feel that it saps their creativity to have to deal with financial matters. If that is the case in your ministry, get qualified help.***

**Bill Cox**

Seven Financial Stewardship Principles for Churches

## Recap

Evaluating your church's bookkeeping needs is a crucial step in ensuring effective financial management and overall ministry success. By reflecting on the questions provided, you can gain a deeper understanding of your current financial practices, identify areas for improvement, and consider the transformative potential of outsourcing bookkeeping.

**Outsourcing bookkeeping can bring numerous benefits, including**

- **improved accuracy and compliance,**
- **increased efficiency and cost savings,**
- **enhanced transparency and accountability, and**
- **the liberation of resources and time for more impactful ministry activities.**

These advantages not only *support the operational stability* of your church, but also *align with its mission and vision*, enabling you to focus on spiritual leadership and community engagement.

Consider how professional bookkeeping services can address your unique challenges and elevate your ministry's effectiveness. Taking action to improve financial management is an *investment* in the future of your church, ensuring that you can continue to serve your congregation and fulfill your mission with integrity and excellence.

By making informed decisions and implementing effective financial management strategies, you can enhance your church's overall health and create a stronger foundation for growth and ministry success.

“

**70%**  
**of organizations  
find outsourcing to  
be cost-effective  
because it reduces  
the cost of hiring  
in-house staff.**

RADIXWEB

## A Trusted Partner



### ***Introducing Bookkeeping & Payroll from ACST***

Turn-key bookkeeping and payroll management with less staff.  
Saving churches time and money while remarkably improving the quality of their financial management.

### **Financial Difficulties Common Among Ministries**

Most churches struggle to find, train, pay, and retain staff competent enough to manage finances professionally yet affordable enough not to break the bank.

#### **Poor financial practices lead to:**

- Inaccurate and unreliable reports causing financial missteps
- Loss of donor confidence leading to decreased giving
- Stunted growth because you can't hire or invest where needed
- Staff difficulties when payroll doesn't go according to plan
- Loss of accountability and transparency due to poor reporting
- Tax preparation and compliance headaches
- And so much more

## Outsourcing – A Better Way to Manage Your Finances

1. **You get** better results when you let the pros handle it
2. **You save** on staff and infrastructure costs = time and money.
3. **You enjoy** reduced liability, and increased confidence and transparency.

ACST bookkeeping and payroll is the solution you've been looking for, providing professional, experienced, and affordable bookkeeping and payroll services for churches of all sizes.

### ***Bookkeeping***

- ✓ Error-free Transaction Recording
- ✓ Bank Reconciliation
- ✓ Accurate and Timely Reports
- ✓ Chart of Accounts Optimization
- ✓ Balance Sheet Updates
- ✓ Expense Tracking
- ✓ General Ledger Maintenance
- ✓ Preparation for Tax Filing
- ✓ Expert Advice

### ***Payroll***

- ✓ Consistent Payroll Processing
- ✓ Tax Withholding and Filing
- ✓ Direct Deposit Services
- ✓ Payroll Reporting
- ✓ Employee Benefits Administration
- ✓ Time and Attendance Tracking
- ✓ Compliance Management
- ✓ Year-End Reporting
- ✓ Secure Employee Setup

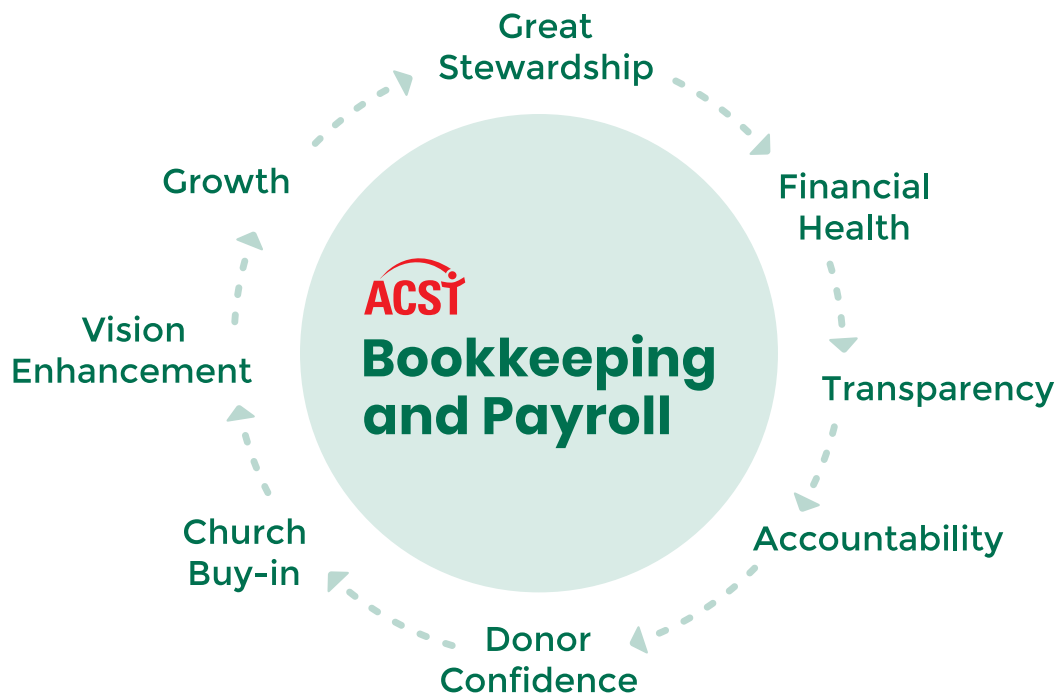
## Improve Finances and You'll Improve Ministry

When you have your financial house in order, ministry can flourish. You'll experience:

- More resources for ministry growth
- Improved donor confidence and increased giving
- Fewer employee headaches and disappointments
- Stronger ability to cast vision
- Larger savings to fund ministry growth and initiatives
- Peace of mind knowing you've got professionals in your corner



## The ministry finances to ministry fulfillment lifecycle



### The People You Trust

ACST has a long track record of providing churches of all sizes with ministry-best solutions. We know church finances. But more, we know your struggles, goals, and mission. We empower your vision by making all churches stronger with professional services tailored to meet you where you are and take you where you're going.

ACST's Bookkeeping and payroll services. For every size church. Peace of mind. With a proven partner.

### Next Steps

Get in touch to get a no obligation bookkeeping and payroll analysis to see if working with us is right for you.

- 1) Email us [bookkeeping@acst.com](mailto:bookkeeping@acst.com)
- 2) Visit [acst.com/bookkeeping](https://acst.com/bookkeeping)
- 3) Call us 1-800-736-7425

We're committed to doing what's best for your ministry... *no matter what!*