Budgeting and Financial Statements: A Practicum PCM 330

October 10, 2018: 8:00 AM – 5:00 PM, 0.50 hours credit, hybrid

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**Practicum Description:** This practicum covers basic processes, tools, priorities and pitfalls of financial planning and oversight in the local church. Topics will include: Annual Budgeting Process, Stewardship Campaigns and Financial Management, Monthly Financial Statements, Monthly Budget Review Process, Finance Committee Role and Responsibilities, Importance of Internal Auditing, and Designated Funds. Students will learn how to develop a budget, how to read financial statements, how to avoid financial compromise, as well as where to find valuable tax and accounting information when questions arise.

**Practicum Objectives:** Upon completion of this practicum, it is expected students will be able to:

1. Develop a basic budget
2. Recognize essential aspects of financial statements
3. Identify fiscal internal controls
4. Articulate an emerging ethic of fiscal responsibility

**Consonance with the Student Learning Outcomes of SPST:** This practicum is consonant with SPST’s mission and several of the student learning outcomes of SPST’s MDiv degree program. It aims particularly to allow students to exhibit competence in integrating theory and practice related to skills for ministry (MDiv Student Learning Outcome #2) and to exhibit competence in integrating theory and practice in the area of specialization (MACM Student Learning Outcome #2).

**Required Reading / Resources:**

Hammer, Richard R. *Church & Clergy Tax Guide.* Current edition. The clergy tax guide is available here:http://store.churchlawtodaystore.com/20chcltaxgu.html

Daman, Glenn C. “Budgeting for Ministry” http://www.smallchurchleaders.org/the-small-church- board/budgeting-for-ministry.html

Nouwen, Henri J.M. *Spirituality of Fundraising. 2011,* available on amazon.com: https://www.amazon.com/dp/0835810445/ref=cm\_sw\_r\_cp\_api\_aIGSBbPFH2B0J

Pre-practicum engagement

*Required Reading:*

*Hammer: Introduction, pgs. 2-20; Chapter 2 Chapter Highlights, p. 60; Chapter 6 Chapter Highlights, p. 239;Chapter 9 Chapter Highlights, p. 479.*

*Daman*

*Nouwen*

Post-practicum

*Required Resource:*

*Required Resource: Assignment:*

**Practicum Structure:** This is an interactive practicum for students who have diverse knowledge and experience with church financial management. This pre practicum component, constructed as an online forum, uses a modified facilitated dialogue model to discuss ethical and theological factors that inform financial decisions. The workshop session will combine lecture and group exercises. All students are expected to complete all assigned reading, acquire required resource material, and be prepared to participate in informed dialogue.

**Graded Components:** It is a student’s responsibility to contribute to forums as well as to verify assignments are posted to Moodle by 9:00 a.m. CST on the specified date. As a rule, adequate planning ensures that work can be completed on time. **NOTE:** Because of the structure of this practicum, extensions will not be granted. Failure to participate in the online forum and to submit all written work by the due date ***will result in N/C*** for this practicum.

**Grading Scale:** While this practicum is a CR / NC course, grading will be done according to the following criteria. “C” papers/responses/presentations show an adequate understanding of the material and are free from egregious errors in interpretation. “B” papers/responses/presentations, in addition to that, show some analytical depth: they raise deeper issues of interpretation and probe beneath surface summaries to suggest theological informed connections and/or problems. “A” papers/responses/social media platforms/presentations do all of that and in addition show a creative answer, or possible answer, to important problems of interpretation and analysis suggested by the materials under discussion. **NOTE:** The equivalent of a C is required to receive credit for this practicum.

**Requirements and Assignments:**

Attendance  
Informed Participation  
Moodle Forum 20% Budget and Related Projects 60% Reflection Paper 20%

1. **Attendance: Students are required to be on time. We will take attendance online and during each workshop session. Students must participate in the online forum and attend both workshop sessions to receive credit for this practicum.**
2. **Informed Participation: Informed in-class participation includes thoughtfulness and quality of contributions to practicum discussions. This is essential to your learning and to the learning of the class as a whole. In this practicum, your learning will depend on listening carefully to each other as well as to the instructors. Students are encouraged to ask questions and engage actively with the instructors – always in a respectful manner, with a collaborative spirit, and inclusive language.**

**Cell phone ringers must be turned off during class. Unless invited by an instructor as part of our mutual in-class learning, we consider accessing social media sites and sending/receiving texts and e-mail messages during class rude and disrespectful behavior. Because it is unprofessional and unbecoming of graduate students, it is not permitted in this practicum.**

1. **Moodle Forum: Students will participate in an online discussion. All components of the forum must be completed by 8:00am on Monday, October 8, 2018.**
   1. **You cannot wait until the day the Forum closes to post your responses. Thus,**

**you are strongly encouraged to participate, periodically during allotted time.**

* 1. **Follow the guidelines stipulated on Moodle and access applicable forum topic**
  2. **Contribute to at least three "threaded conversations" which includes engaging**

**with colleagues at least twice on a specific question -- N.B. It is important to remember that this is a discussion not a set of monologues. As such, please read all contributions before engaging with your peers.**

* 1. **The initial response should be at least 4-5 sentences with subsequent remarks at least 2-3 sentences.**

4. **Reflection Paper:** In this three to five page, double- spaced, Times New Roman, 12 pt. font, one-inch margins paper, construct a theological-ethical analysis of the practicum’s process that is informed by your own emerging ethic of fiscal responsibility. The goal is to demonstrate an awareness of moral dimensions of ministry and to analyze constructively and critically your own stance on fiscal matters.

This is not a research paper. No additional reading is required. It is designed to help you synthesize what you have already read and discussed in this practicum and explore how it informs your personal ethic of fiscal responsibility.

**Other Important Notes:**

1. *Persons with Disabilities:* As noted in our Community Handbook, it is our commitment to make ***every reasonable effort*** to facilitate the learning of students capable of graduate-level seminary work. Students seeking accommodation should contact the applicable offices at their respective campus to obtain and complete the forms necessary for medical documentation of disabilities, which are required before any accommodation can be considered.
2. *Inclusive language:* Sensitivity to issues of inclusive language is required for all written (exceptions must be explained in a footnote) and oral work related to the practicum. We expect students to use inclusive language for humanity and God. For example, avoid using "man" or "mankind" to designate both men and women. Also avoid using only gender specific language for God. When the work of a historical figure or a particular author is referred to, the language should reflect her/his original usage and intent. Language for God should be based in sound theological thinking and pastoral concerns. For additional information, please refer to the Community Handbook.
3. *Integrity of Work Submitted: On matters relating to the need for your work to be original and the use of citations when quoting and paraphrasing the words and ideas of another author, see the discussion entitled "Integrity of Work Submitted" in the Saint Paul Community Handbook. Citation is required for all direct quotations; attribution of ideas is encouraged whenever possible (this can include references to lectures or other orally shared ideas). As stated in the Community Handbook, “any violation of the seminary’s policy on plagiarism will be referred to the Academic Programs Committee ... and may result in disciplinary action against the student, including, but not limited to, termination of the student’s registration privileges.”* ***NB*** *Plagiarism in this practicum can result in NC for a particular assignment and / or an NC for the class.*
4. E- mail policy. In an effort to maintain personal and professional boundaries, we will read and respond to e- mails, typically within 36 working hours, only between 9:00 AM and 4:00 PM CST Monday through Thursday. If you e- mail us in the evening or on the weekend, we will receive it the next business day. While there might be occasions when we will check e- mail during the evening or on the weekend that is an exception rather than the rule.

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**MDiv Student Learning Outcome #2: Student will exhibit competence in integrating theory and practice related to skills for ministry.**

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| Minimally Satisfactory | page5image3782752  Student demonstrates basic competence integrating theory and practices for ministry  page5image3775680 | Evidence: basic articulations of how theory informs the practice of ministry |
| MDIV Appropriate | Student critically analyzes, appropriates, and integrates diverse theories and practices in ministry. | Evidence: critically engages diverse theories and practices of ministry appropriate to diverse contexts. |
| Exemplary | page5image3767360  Student creatively integrates theory and practice for constructive proposal regarding ministry.  page5image3766736 | Evidence: constructive proposals regarding ministry drawing upon a creative integration of theory and practice. |

**MACM Student Learning Outcome #2: Student will exhibit competence in integrating theory and practice in the area of specialization.**

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| Minimally Satisfactory | page5image3762992  Student demonstrates basic competence integrating theory and practice in specialized ministry.  page5image3771728 | Evidence: basic articulations of how theory informs the practice of specialized ministry |
| MACM Appropriate | Student critically analyzes, appropriates, and integrates diverse theories and practices in specialized ministry. | Evidence: critically analysis, appropriation, and integration of diverse theories and practices in specialized ministry. |
| Exemplary  page5image3800016 | Student creatively integrates theory and practice for constructive proposal regarding specialized ministry. | Evidence: constructive integration of theory and practice in constructive proposals regarding specialized ministry. |

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