

FINANCIAL INFORMATION

This section of the manual contains helpful information regarding finances for your MAPS assignment. After reading through it, if you have further questions, feel free to contact the MAPS processing coordinator or financial specialist (see “Staff Contacts”).

Ownership of Missions Funds

The AGWM policies and procedures noted in this section have been carefully established to conform to all the laws that affect missions personnel, AGWM, and the local church. Any divergence can compromise our position or that of our supporting churches. We endeavor always to maintain proper and conscientious stewardship to both the Lord and the donors for the use of contributed funds.

The Internal Revenue Service (IRS), under whose tax-exempt status AGWM operates, sets forth specific laws regarding the ownership of funds donated to any charitable organization. World Missions must maintain administrative control over contributed funds and be able to give account to the IRS for the use of those funds in achieving the objectives of the mission.

All funds received by a missionary (as a representative for AGWM) as a direct or indirect result of missions activities become the property of AGWM. Any failure to report these funds or any unauthorized use of these funds would constitute criminal embezzlement.

A church that issues tax receipts to its donors cannot legally contribute to a missionary or the missionary’s work unless one of three conditions is met:

1. The church passes responsibility for administrative control to AGWM. This is done by our receipting process.
2. The church maintains administrative control of the funds if it does not receive an official General Council receipt. This does not apply to most churches.
3. The church considers the contributions as taxable income to the missionary and reports to the IRS as required.

Processing Fee

A \$25 processing fee is required from all MAPS volunteers who apply for an assignment, which helps cover costs of operations and materials related to placement. This fee is charged at the time the application is started.

Raising Support

When your processing assistant informs you of your *approved* placement, you should begin raising funds. MAPS volunteers are permitted to seek financial support for their assignment from family, friends, and their local church.

To aid you in raising monthly support, we provide a monthly commitment form for you to duplicate and distribute. *Do not* submit these to AGWM for processing. They are for your benefit in tracking your fund-raising progress.

Budget

Your budget will be determined in dialogue with your processing assistant and missionary supervisor and generally includes the following:

- Airfare, plus airport or departure tax, if necessary. AGWM will use a standard amount of \$1800 per person round-trip; actual costs may vary.
- Visa, if necessary. AGWM will use a standard amount of \$200 per person; actual cost may vary.

- Per diem funds, which are daily living expenses such as food and ground transportation. This information is determined by the area where you will serve and is mandated by the IRS.
- Lodging/rent expenses, provided by the missionary and AGWM.
- Insurance.
- Any additional approved expenses, such as retreats.



AGWM Account

When the World Missions Executive Committee gives final approval, one account number is assigned to each unit (couple or single). The account number is set up on the same system used for missionaries. After the account number is assigned, contributions may be sent in for your support. **This account number must be indicated on all contributions coming into AGWM for you.**

We recommend all donations be made payable to AGWM and submitted to your AGWM account. Do not cash a check payable to AGWM. Those who send offerings to AGWM will receive tax-deductible receipts from the General Council. With the first receipt, each contributor will receive a return envelope and remittance form to use with the next contribution.

Receipts for Donors

Checks you receive directly that are payable to you can still be processed through your AGWM account. You may either endorse the check and send it in to AGWM, or you may deposit the funds to your bank account and write a personal check to AGWM. If you send a

personal check, please be sure to attach a list of all donors, their current address, and the amount of their offering. This will ensure the donor receives proper credit.

However, if a donor writes a check payable to you, you will have a supply of temporary receipts provided by PFL. Write a receipt for each donation, listing the donor's name, complete address, city, state, and zip code and clearly indicating the amount given. (Also indicate the church to credit, if requested.)

Disburse receipt copies as follows: (1) Give the blue copy to the donor; (2) retain the yellow copy for your records; (3) promptly send the white original receipt, along with a check for the donation, to AGWM so the donor will receive proper tax credit.

The only possible exception to submitting donations promptly to AGWM are funds raised near the end of your fund-raising time that are used to purchase airline tickets. In that situation, send the white receipt **and** your airline ticket receipt to AGWM before departure to ensure the donor receives proper credit.

To assist in tracking your fund-raising, keep a master list (name, complete address, city, state, and zip code) of your donors and the amounts given.

Five-Percent Overhead

Assemblies of God World Missions deducts five percent from all offerings and contributions that come through your account. This is applied against administrative costs. This percentage is also deducted from direct offerings.

Personal Funds

If you use any of your own personal funds for ministry expenses, keep receipts for these expenses. They will be needed to document deductions when filing your federal income tax.

World Ministries Credit

World Ministries credit can be given to Assemblies of God churches that give toward a MAPS volunteer's airfare or living expenses on the field. AGWM will make sure contributing churches receive World Ministries credit and that individuals receive official receipts for their giving based on your reports of addresses.

Assemblies of God Credit Union

Each 4- to 11-month MAPS volunteer is asked to open an account at the Assemblies of God Credit Union (AGCU) in Springfield, Missouri. Your monthly disbursement check will be a direct deposit to this account.

Please understand that your AGWM account and your AGCU account are two different accounts. The AGCU account is your own personal "bank" account. The credit union, as a full-service financial institution, offers online banking and bill payment plus other convenient services. You may put your own funds into the credit union account, if you would like, but **be sure to provide contributors with your AGWM account number.**

AGCU Membership Qualifications

The AGCU field of membership is open to the following:

- The General Council of the Assemblies of God (GCAG), any church or other entity affiliated with GCAG or with a district council of the Assemblies of God, and any employee or officer of these entities
- Faculty, staff, and students of Assemblies of God institutions of higher learning
- Certified, licensed, or ordained ministers of the Assemblies of God
- Retired GCAG employees
- Attendees of Assemblies of God churches in Greene County, Missouri, and the adjacent counties of Christian,

Dade, Dallas, Lawrence, Polk, and Webster

- Assemblies of God World and U.S. Missions workers with a 12-month (or more) assignment
- Relatives of current members in the above categories, including spouses, children, siblings, parents, grandparents, grandchildren, and legal guardians (includes step, in-law, and legally adoptive relationships)
- Organizations of members, with board approval

If you qualify for membership, begin the process of opening an account online at www.AGCU.org. The credit union will notify you when the account is open. They will also send temporary checks, if ordered, for you to use until your official checks have been printed.

If you do not qualify for membership, please complete the Authorization for Direct Deposit form attached to this manual and submit with a voided check. We must receive your personal banking information in order for you to receive your monthly per diem disbursement once you begin your MAPS assignment overseas. Please submit the form and voided check as soon as possible to your AGWM processing assistant by mail, e-mail, or fax (see "Staff Contacts").

Failure to provide this information will result in your inability to receive monthly per diem disbursements as needed for covering your daily living and housing expenses.

Direct any questions related to opening an account or the services offered to the AGCU missionary representative at 1-866-508-AGCU (2428) or info@agcu.org.

Remember to give the credit union your change of address when you leave for assignment and when you return home.

Overdraft Protection

MAPS volunteers may participate in the credit union's overdraft protection plan (line of credit). Participation is not automatic, but if you wish to, contact the credit union and request a line of credit.

Accessing Funds While on Assignment

You should already have an AGCU account open by the time you arrive on the field. Check with your missionary in advance to learn the best method of accessing funds on the field, since it varies from country to country. With this information you will be able to work with the credit union to ensure you have proper resources before you leave for your assignment (such as checks and debit/ATM card).

Per Diem Allowance

Using Per Diem Funds

In compliance with IRS regulations, based on concurrent living expenses, you are permitted to raise and use your per diem funds for the following expenses pertaining to your MAPS assignment:

- Lodging and meals on the field
- Ground transportation on the field
- Meals during travel to field and on the field

Funds used under the above conditions are not taxable and do not require reporting to AGWM or the IRS.

Unused Per Diem Funds

In accordance with IRS regulations, the following items cannot be purchased with funds other than per diem that you have raised for your short-term missions assignment:

- Flight insurance
- Personal hygiene items and toiletries
- Luggage and luggage carts

- Electrical adapters
- Small electrical appliances for overseas voltage
- Food items and personal gifts taken for missionary
- Mileage on the missionary's vehicle
- Tuition or other school expenses
- Personal expenses while on assignment (such as rent and car payments)
- Camera and related equipment
- Souvenirs and traditional costumes

Remember to purchase stamps in the country from which letters are mailed. United States postage stamps are not usable outside the United States.

Disbursal of Per Diem Allowance

Once arrival/departure dates have been determined and you have booked your flight, please send a copy of your flight itinerary to your processing assistant at least **three weeks prior to departure**.

At that time, your processing assistant will request that your first **two months** prorated per diem be transferred to your credit union account. Regular monthly disbursements will begin on the 10th of your third month on the field. (For example, if you depart August 12, you would receive per diem for the last 19 days of August and all 30 days of September, and regular disbursements would start October 10.)

IRS Tax Allowance

If you have concurrent housing expenses—rent or house payment—in the United States while serving on your MAPS assignment, IRS regulations allow a nontaxable per diem tax allowance for temporary living expenses. You must sign a statement for the IRS indicating you have a permanent stateside address (your apartment or home or your family home) while on assignment.

If you are single and normally live in your family home, the rent or house payment paid by your parents or other family members qualifies.

In order for married couples to qualify, both must have a full-time assignment.

If you do not qualify, you are responsible to pay taxes (self-employment and income taxes) from the funds you receive as living allowance.



Other Funds (Not Per Diem)

In compliance with IRS regulations, you are permitted to raise and use funds for the expenses listed below as they pertain to your short-term missions assignment.

- Round-trip airfare
- Airport or departure taxes, when required
- Passport and passport photos
- Visas and visa photos, when required
- Vaccines and medication for overseas travel, when required
- Other approved items (such as retreat expenses)

Funds used for these expenses are nontaxable; however, you must report them and submit receipts using the Expense Analysis form that comes with this manual.

Report expenses as soon as they are incurred. Do not wait until the end of your assignment.

Leftover Funds

You might raise more funds than you need for the ordinary and necessary expenses of your assignment. Since money donated and designated are missions funds, not personal funds, any funds remaining in your AGWM account will be used for the promotion and advancement of the MAPS program.

If you have unused funds in your possession (excluding those disbursed as your per diem), you must do *one* of the following:

1. Give them to the missionary you were assigned to, obtain a receipt from him or her, and attach the receipt to your report to AGWM.
2. Attach a personal check to your Expense Analysis form for those funds, made payable to AGWM MAPS.

NOTE: No funds collected and receipted (excluding those disbursed as your per diem), can be retained for personal expenses, nor can they be put toward college tuition or at-home expenses for time you spent on the field.

Expense Analysis Form

Within 30 days of the conclusion of your assignment, non-per diem funds must be reported on the Expense Analysis form that came with this manual.

This form is due in the MAPS office within 30 days of the completion of your assignment—but no later than December 10, in order to be receipted in the current year. Send any unused receipts to the MAPS office with your report.

Conversion from foreign currency to American dollars is your responsibility. **HINT:** Every time you exchange U.S. dollars for local currency, note the exchange rate. At the end of each day, write the rate on each receipt for that day's expenditures and calculate the U.S. dollar amount, rounding it off to the nearest cent.