



## Financial Accountability Policy

At WAY-FM, our unique ministry involves presenting the needs of this generation to God's people who believe in our work, then trusting the Holy Spirit to touch the hearts of those whom He wants to participate in meeting those needs.

We believe that all we have comes from God, and we must employ Godly principles, patterns, and practices in handling what He entrusts with us (1 Chronicles 29:14b).

The Lord provides WAY-FM with resources for ministry through individual donors. We strive to honor Christ by developing edifying relationships with partners who support this ministry.

In turn, we recognize our accountability both to Him and to our donors. We have a responsibility to be faithful stewards with our resources and to maintain integrity and openness in our financial practices. Therefore, we are committed to fulfilling the following standards:

- We subscribe to our Core Values and a written statement of faith called What We Believe which affirms our commitment to the evangelical Christian doctrine, and our deep desire to live it out everyday. Influencing this generation to love and follow Jesus is the objective of our financial conduct. These documents are available upon request or at [www.wayfm.com](http://www.wayfm.com).
- A responsible and qualified Board of Directors governs us, the majority of whom are not staff members or their relatives. Our full Board meets at least four times annually to establish policies, set budgets, oversee operations, and review ministry accomplishments. A list of our board members and their backgrounds is available upon request.
- Our financial statements are prepared in accordance with generally accepted accounting rules (GAAP). We obtain an annual audit in accordance with generally accepted auditing standards by the independent public accounting firm Capin Crouse, LLP, certified public accountants, the country's leading accounting and advisory firm primarily serving the Christian not-for-profit community. Capin Crouse's clients include nearly 400 organizations nationwide including many leading and well-known ministries. Copies of our current audited financial statements are available upon request.
- Our Board appoints an Audit Committee to review the annual audit and report its findings to the Board. No staff or their relatives serve on this committee.

- We seek to conduct our activities with the highest standards of integrity and to avoid conflicts of interest. Because we believe that it is God's place to prompt a response to our fundraising appeals, we shun high-pressure or manipulative fund-raising tactics, and encourage our donors to support their local church before any other considerations.
- WAY-FM is a member in excellent standing with the Evangelical Council for Financial Accountability (ECFA) and subscribes to their *Standards for Responsible Stewardship*. WAY-FM is also rated by Charity Navigator.
- Our fundraising appeals clearly identify the purpose to which donations will be applied, and we ensure that donations are used for the purposes of which they were raised. Our Board has directed that all contributions restricted for specific projects shall be applied to those projects. Our policy is to meet the needs God lays before us so that Christ is honored in our efforts, and His love and message is advanced.
- Contributions to the ministry are tax-deductible to the full extent allowed by law. In order to help our donors determine the tax-deductible portion of their gifts, we receipt all donations in a timely manner showing, if needed, the fair market value of any goods or services provided to the donor. If none provided, as in most cases, we state "no goods or services provided."
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- Tax-deductible gifts to WAY-FM are not payment for services or goods and therefore, as a general rule, are not refundable. If a donor disputes a donation, we reserve the right to review the circumstances on a case by case basis with executives from Donor Development and Finance. If it is determined that a gift(s) will be returned to the donor, it is our policy to return the amount in dispute given within the current taxable year. A receipt letter can be issued reflecting the change, if requested by the donor.
- We will not operate this ministry with indebtedness that dishonors the cause of Christ and hinders His work. When we make a purchase, we intend to pay the approved invoice within terms. We occasionally borrow funds for capital expenditures, general corporate purposes and working capital. Borrowed funds are repaid in a timely manner and without exceeding the agreed upon repayment terms. In some instances, we strive to repay these borrowed funds on an accelerated schedule.
- WAY-FM is compliant with PCI and NACHA standards with respect to how we handle and secure electronic giving information.
- Out of respect for our donors' privacy, we do not sell, trade or share their personal information with anyone else.