

West Preston Baptist Church

Financial Policy

The **purpose** of this policy is to ensure that:

- ✓ leaders responsible for the finances of the church recognise their responsibilities to be diligent & accountable stewards;
- ✓ all monies received by West Preston Baptist Church are properly handled and fully accounted for; and
- ✓ there is accountability at all times in the flow of cash through the church and its programs and ministries

Policy:

1. Handling Cash

- At least two people are to count the offering each week, on the church premises, immediately after the service concludes. One of these people must be over 18 yrs old. The offering is recorded in a receipt book in duplicate and signed by both counters.
- The offering money is to be banked at the earliest opportunity. This may be done electronically.
- Petty cash (if any) will be stored in the filing cabinet in the Pastor's office, which is locked at all times when unattended.

2. Payments or disbursements

- All church expenditure is made by cheque or direct debit (apart from small items of expenditure made through the petty cash). Payments made by others with permission of the Treasure or diaconate will be reimbursed electronically, or for small amounts, from the cash offering.
- All church transaction accounts (apart from the pastor's ministry expense account) require two signatories, or two electronic authorisations, to operate the account.

3. Financial Reporting

- Financial reports are made to the church leadership every month.
- The treasurer will present a financial report to every regular church members' meeting (held quarterly) and an annual report presented at the Annual General Meeting.
- The church treasurer and leadership team will prepare an annual budget which is approved by the church annual general meeting each year. A change to any of the budget items needs to be approved by the church congregation (at the quarterly meeting or a special meeting).
- Church accounts and reports are to be stored as per the church's Record Keeping Policy

4. Financial Controls

- An independent qualified auditor will be appointed to conduct a review of the church accounts annually.

- Church leaders are required to absent themselves from financial decisions of the church where a conflict of interest arises.
- The Treasurer is required to have a Police Check undertaken, as per the relevant policy - Working with children and Police checks policy. Access to financial information eg: financial contributions, will be in accordance with the Church Privacy Policy.

Control sheet

Document revision	
Review Period:	24 months
Next review due:	August 2021

Document control					
Version number	Description	Author	Position	Approval Date:	Approved by:
1	Development of policy	Tony Williams	Deacon Treasurer	15 August 2010	Diaconate
2	2012 minor revisions	Tony Williams	Assistant Treasurer	9 October 2012	Diaconate
3	2013 minor updates	Paul Hicks	Church Secretary	August 2013	Diaconate
4	Annual review	Cathy Arter	Deacon	September 2014	Diaconate
5	Review, no changes	David Buesnel	deacon	10 August 2015.	Diaconate
6	Review, no changes	Tony Williams	Acting Treasurer	10 October 2017	diaconate
7	Review, minor update	Tony Williams	Acting Treasurer	5 August 2019	diaconate