

Policy 1

Control of Church Funds & Financial Delegations

Policy Purpose

To define the activities of the Treasurer and other Church officers in relation to Clauses 11.2 and 11.3 of the Church Constitution.

Policy Statement

A Establishment and operation of bank accounts

1. No bank account shall be established without the approval of the Administration Committee.
2. Signatories for bank accounts will be approved by the Administration Committee
3. Where funds are invested in for example high interest accounts, term deposits or other accounts of a similar nature the Treasurer is responsible for ensuring that they are invested in the safest possible way and that they are rolled over / renewed at appropriate times.
4. Where a church auxiliary operates its own bank account the officers / leaders of that auxiliary will be responsible for the operation of that account and the funds of the auxiliary
 - The Treasurer is not responsible in these cases for the operation of these accounts
 - Auxiliaries that operate their own bank accounts shall submit to the Treasurer a statement of receipts and expenditure together with all associated invoices, dockets etc., for audit.

B Operation of Church accounts in relation to Regular Operating Expenses

1. Church Treasurer

- 1.1 The Church Treasurer is authorised to approve regular operating expenses up to a limit of \$10,000.

2. Office Administrator

- 2.1 The Office Administrator is authorised to approve regular payments for goods and serviced up to a limit of \$2,000 per payment.

- 2.1.1 Where a regular payment is greater than this eg. electricity bills, insurance renewals etc. the approval of the Treasurer is required.

2.1.2 Approvals from the Treasurer can be obtained by email or other written forms of communication.

2.2 Where expenses for categories will exceed the amounts approved in the annual budget the Administration Committee must approve additional expenditure

3. Ministry Team Leader and Assistant Minister(s)

3.1 The Ministry Team Leader is approved to authorise payments for matters relating to worship etc. within the budgets approved at the annual half yearly meeting.

3.2 Where an expense will exceed \$500 per payment the approval of the Treasurer should be obtained to ensure that sufficient funds are available for the payment.

3.3 Assistant Ministers and Senior Leaders

3.3.1 Where assistant Ministers and senior lay leaders have been given a budget as a part of the Church's annual Budget they are entitled to spend within the limits of that budget up to \$250.

3.3.2 Where an expense exceeds \$200 the Assistant Minister / lay leader should seek the approval of the Senior Minister for the expense.

3.3.3 Where an expense exceeds \$500 approval from the Administration Committee must be given.

4. The Property Officer

4.1 The Property Officer can approve expenses for regular maintenance and repairs within the annual budget allocation.

4.2 Where an expense will exceed \$500 the approval of the Treasurer should be obtained to ensure that sufficient funds are available for the payment.

4.3 Where the expense is greater than \$1,000 the approval of the Administration Committee is required.

5. Other church leaders

5.1 Where a church leader is allocated a budget they are responsible for spending within the allocated budget

5.2 Where an expense is greater than \$500 the approval of the Treasurer should be obtained to ensure that sufficient funds are available for the payment.

C Major Capital Expenses

1. Major Capital Expenses require the approval of the Administration Committee.

2. Where these expenses involve the structural matters the approval of the Elders is also required.

Policy References

Blackwood Church of Christ inc Constitution Clauses 11.2 and 11.3.

Review of Policy

This policy shall be reviewed every two years or as required

Further Information

If you require further information, contact the Treasurer, via the Blackwood Church of Christ inc Office

Authorised by:

(Chair of Elders)

Signature:

Date: