

Winslow Christian Fellowship Financial Policy

Winslow Christian Fellowship is a charity registered with the charities commission (charity number 1172013) in which the trustees have the responsibility to administer the charity's financial resources. The trustees are comprised of the elders and deacons and meet once per month. The church treasurer manages the Church financial accounts. The treasurer need not be a member of the leadership team, but does need to liaise with the team to ensure the finances are managed appropriately.

The financial year runs from 1st September to 31st August. Amongst other tasks, the treasurer produces an annual financial report summarising the year. This report is audited by an independent examiner, submitted to the Charities commission and presented to the members of the church at the Annual General Meeting.

The treasurer manages the bank account, and is a signatory for cheques. Cheques require a second signature, and two other trustees are signatories.

Cash offerings are a regular part of church life. When a cash offering takes place 2 members should count the cash, place it in an envelope with the amount and date on, then sign the envelope. The treasurer and the member who has responsibility for paying the money into the bank should then be informed of the amount. The member who has responsibility for paying the money into the bank should then take the envelope at the earliest convenient opportunity and pay the cash into the account.

Requirements for approval of payments

Church funds must be used in accordance with the aims and objectives of the church, and therefore require approval

Members of the church can make payments under £100 With the approval of a trustee. Receipts for all purchases must be passed on to the treasurer with a brief detail of reason for expenditure.

For payments over £100 a quorum of the trustees need to approve the payment and record the approval in the minutes.

For payments over £3000 The trustees need to seek the approval of a quorum of the membership.

For all proposed expenditure the trustees should ensure that the funds are available.