

# **St David's Parkdale UCA Control of Church Funds & Financial Delegations Policy**

## **Policy Purpose**

To define the activities of the Church Council officers in the management of funds of the Church in relation to clause 3.1.2 (b) (vii) in *THE UNITING CHURCH IN AUSTRALIA REGULATIONS 2012*.

## **Policy Statement**

### **A Establishment and operation of bank accounts**

1. No bank account shall be established without the approval of the Church Council.
2. Signatories for bank accounts will be approved by the Church Council.
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.

### **B Operating Expense Authorisations**

1. Church Treasurer
  - 1.1 The Church Treasurer and other Church Council approved Signatory are authorised to approve regular operating expenses up to a limit of \$6,000 per month.
  - 1.2 The Church Treasurer and other Church Council approved Signatory are authorised to transfer from the UCA Funds Accounts of \$5,000 per month.
    - 1.2.1 Where a transfer will exceed \$5000 per payment the approval of Church Council should be obtained to ensure that sufficient funds are available for the payment.
  - 1.3 Two signatories are required to authorise all payments.
  - 1.4 Bookwork to be audited by an independent auditor annually.
2. Office Administrator
  - 2.1 The Office Administrator is authorised to approve ministry expenses and maintenance for goods and services up to a limit of \$250 per payment
    - 2.1.1 Where an expense exceeds \$250 Office Administrator should seek the approval of the Ministry Team for the expense.
    - 2.1.2 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.
    - 2.1.3 Receipts must be kept for all purchases and petty cash reimbursements,

either originals or electronically.

2.1.4 Reimbursements over \$50 to be made by funds transfer into recipient's bank account.

2.2 Approvals from the Treasurer can be obtained by email, text message or other written forms of communication.

2.3 Where expenses for categories will exceed the amounts approved in the annual budget by more than 10%, the Church Council must approve additional expenditure.

### 3. Ministry Team

- 3.1 The Ministry Team Leader is approved to authorise payments for matters relating to ministry. 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 Where an expense will exceed \$1000 per payment the approval of Church Council should be obtained to ensure that sufficient funds are available.

3.4 Where expenses for categories will exceed the amounts approved in the annual budget, by more than 10%, the Church Council must approve additional expenditure.

## **C** Major Capital Expenses

1. Major Capital Expenses require the approval of the Church Council.
2. Where these expenses involve the structural matters the approval of the Church Council is required.

## **D** Record Keeping and Reporting

1. Records shall be kept of all expenditure and payments.
2. Regular reporting to occur in the church newsletter.
3. Monetary limits in the policy to be reviewed annually.

## **Policy References**

*THE UNITING CHURCH IN AUSTRALIA REGULATIONS 2012, RESPONSIBILITIES OF THE CHURCH COUNCIL (See Para 24, Constitution) 3.1.2 (b) (vii) managing the financial affairs and the general administration of the Congregation including the reception, preparation and presentation of all necessary budgets, statements and reports;.*

## **Review of Policy**

This policy shall be reviewed annually.

## **Further Information**

If you require further information, contact the Treasurer, via the Church Office

**Authorised by:**

**(Chairperson of Church Council)**

**Signature:** ..... **Date:**