

## **Totterdown Baptist Church**

### **Finance Policy and Guidelines**

This policy and guidelines are based on the Baptist Union Corporation Guidelines booklet C20 "Help I'm a Church Treasurer" and the tbc Constitution and Rules.

1. The financial resources of the church will be treated as a precious provision from God through the generosity of the members, to achieve Kingdom purposes and accordingly will be handled and used wisely.
2. All those handling church money are expected to exercise utmost integrity and to abide by all agreed procedures and Financial and Charity Law.
3. The responsibility for the finances of the church rests with the deacons, minister and elders who are the managing trustees of the charity.
4. The deacons shall appoint a Treasurer to be approved by the church members who will be responsible for the payment of bills, banking, receiving gifts and donations and keeping proper financial records. The Treasurer must be able to manage the church's financial resources ensuring that they are spent effectively, whilst preventing the extremes of either overspending or the accumulation of huge reserves. Ideally, the Treasurer should have some knowledge of financial matters and accounts but this is not always possible.
5. The Treasurer should inform the Minister, Deacons, Elders (if any) and church members about the church's financial situation on a regular basis. Sometimes it may be necessary to warn the church that a project must be reconsidered because there is not enough money to cover the costs. At other times the church can be encouraged to spend resources it has received on its primary objects through new activities and projects.
6. The Treasurer is part of the church leadership team and, of course, the church membership. The Church Treasurer is a financial "servant" not a "financial director" and should not act without authority from the charity trustees.
7. The deacons shall appoint a small team of suitably gifted people to work alongside the treasurer, giving support and possibly sharing responsibilities for planning and managing the accounts. The finance team shall be responsible for proposing financial plans, budgets etc, which will be approved by the trustees and members. One deacon shall be nominated to oversee this team. Various aspects of the treasurer's work may be delegated to spread the workload eg. Paying in cash, administering Gift Aid scheme, counting offerings.
8. Large sums of cash shall not be left on church premises. A system shall be in place to regularly pay in cash to the bank, with a reserve person appointed if the usual person is unavailable.
9. When money is being counted, two unrelated people should be present and sign that the amounts are correct. These people shall be selected from a list of

suitable people approved by the church. Signed receipts shall be kept for any cash spent or given away.

10. Cheques shall always be signed by two people.