

HOLY TRINITY, PRESTWOOD AND ST. MARY MAGDALENE, GREAT HAMPDEN

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Last Revised 24 April 2017

Holy Trinity Prestwood Financial Controls **(Passed by PCC in June 2012)**

This policy was agreed by the PCC in June 2012. It has now been updated to change the names of the people responsible and to take account of there being one Church Warden for 2107-2018 period.

(a) We have formalised the process whereby individuals are given responsibility for Budgets, and for committing and authorising expenditure in their delegated areas. The areas where Budget responsibility is delegated are:

Music	Sam Laughton
Children's Work	<i>Maddy Darley</i>
Buildings and Maintenance	David Wickham/David Page
Building Project	Nigel Bicknell
Printing and Stationery	Liz Lewis
Communion Supplies	Liz Lewis

(b) For each of these areas the process should be:

- Budget holders will be involved in the process of budgeting each Autumn and of bringing forward a Budget for their area for approval to the Finance Committee and the PCC.
- Budget holders will monitor their budgets, knowing expenditure incurred versus Budget.
- Budget holders may commit and authorise expenditure in their areas of responsibility within their Annual Budget. If expenditure in their area exceeds Budget, all further commitments and expenditure should be referred to the Church Warden.

(c) Expenditure on Equipment shall be managed by the Church Warden & PCC Secretary as follows:

- Church Warden & PCC Secretary (jointly) may commit and authorise expenditure on any Equipment which has been specifically budgeted for, and is within Budget cost, or where expenditure is covered by a specific donation.

- Items of Expenditure which are un-budgeted shall be dealt with as follows:

(i) Items less than £250 may be authorised by the Church Warden & PCC Secretary (jointly)

(ii) Items greater than £250 shall be referred to the Standing Committee

(iii) Items greater than £1,000 shall be referred to the PCC

(d) Expenditure on the Peters Close Fund will be authorised and monitored by the Finance Committee

(e) The Clergy may commit and authorise expenditure on individual transactions up to a limit of £50 per transaction

(f) Other areas of expenditure e.g. utilities, insurance, sacristy supplies will be handled as at present with expenditure authorised by the Treasurer