# Hamilton South Baptist Church

# Finance Policy

## Purpose

* To clearly outline the procedures the church uses to deal with finances and related issues.
* To ensure that the requirements of the constitution and the Baptist Union are met as applicable.
* To ensure that the laws of the land are met as applicable.

**Roles**

* Counting of giving at services must be done by two people. They will record the total, check each other’s count, and both sign the receipt.
* Banking of cash and cheques should be done by another person, usually the office worker. The banking includes giving from services, cash payments for hire of the building, which are receipted, and any other cash donations, which may or may not be receipted, e.g. anonymous cash in an envelope.
* The Finance person will reconcile banking against receipts.

**Process**

* A budget is passed at the Annual General Meeting. Expenditure that is not budgeted and is outside the delegated parameters must be approved at a general meeting.
* Sale, purchase, or development of land and/or property must be approved at a general meeting.
* Authorisation of payments requires two signatures (physical or electronic).
* While no member may profit from the church, reimbursement for properly incurred expenses, reasonable and proper remuneration for services rendered, and payment for usual professional or trade services may be made to members.
* The reviewed accounts shall be tabled at the Annual General Meeting. Such other meetings shall be held for financial updates as is deemed necessary by the Elders. Quarterly meetings are recommended.
* Receipts for giving are issued each financial year, in accordance with the appropriate laws.

**Documents**

* Our finance policy is governed by the following documents:
  + The Hamilton South Baptist Constitution.
  + The Baptist Union of New Zealand Administration Manual.
  + The Charities Act 2005.
  + The Income Tax Act 2007.

## Review

This policy will be reviewed on an annual basis or at such other times as deemed necessary.

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| **Chairperson: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **Date Reviewed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_** |