

# FINANCIAL GUIDELINES

## **Financial Guidelines**

All Saints Community Development Company, All Saints Centre Company, All Saints Church and All Saints Trading (referred to as All Saints) are committed to robust financial management to protect themselves, our staff, our users and funders. We will work within the legal framework and the guidance demanded of us by our funders. We will ensure that all financial dealings are open and transparent.

All Saints will have a designated treasurer in each board/committee. The treasurer shall report regularly to meetings. All directors/committee members will take their responsibilities seriously to take notice of the treasurer's report.

No spending of large amounts of money will take place without board/committee permission.

All decisions about expenditure should be recorded in the minutes.

All bank accounts should have at least 2 signatories to sign cheques. All cheques should be read and understood before signed.

Expenses should only be paid with a receipt or equivalent.

Expenses should only be paid if the spend has been agreed by the board/committee or their representative.

Services and goods should be paid, wherever possible, through invoice.

Invoices from individuals should only be paid to a business account or there should be a statement on the invoice stating that the individual is responsible for their own tax.

There should be no cash in hand payments.

All monies received, whether through cash or cheques, should be paid through a bank account.

No loans or debts should be accrued without board/committee permission.

When receiving grants, commissioned work etc all financial regulations attached to that work should be followed.

Any debtors should be brought to the boards'/committee's attention and decisions should be made by the boards/committee and recorded.

All employees will be paid through the Diocesan scheme.

### **Reserves Policy**

The boards/committee recognises the need for reserves policies. These are stated in the annual reports