KING'S CHURCH IVER

Budget & Payment Policy

Primary Responsibility:	Treasurer & Elders/Trustees
Issued:	1st October 2024
Review Period:	3 years
Next Review Date:	September 2027

1. **Purpose and Scope**
   This policy establishes the principles for setting budgets, monitoring expenditure against budgets and approving payments.

2. **Setting budgets**
   The Treasurer with input from the Elders/Trustees prepares the annual budget. The budget is discussed and agreed by the Elders/Trustees before being presented at a church meeting, normally and where possible, before the start of that financial year. The church members approve the expenditure budget at a church members meeting and the budget is adopted for that financial year.

3. **Monitoring expenditure against budgets**
   The Treasurer will prepare management accounts usually monthly but at intervals agreed between the Treasurer and the Elders/Trustees. As part of this process the income and expenditure will be measured and reviewed against the approved budget.

4. **Approval of Payments**
   Those authorised to write cheques and to approve electronic payments shown below;

   Authorised Signatories

John Plaskett	(Treasurer, Elder & Trustee)
Sharon Plaskett	(Elder & Trustee)
Peter Darkins	(Elder & Trustee)
Teresa Stoker	(Church Administrator)

   Authorised for Electronic Banking

John Plaskett	(Treasurer, Elder & Trustee)
Sharon Plaskett	(Elder & Trustee)
Teresa Stoker	(Church Administrator)

   This list will be amended from time to time as required and as agreed between the Elders/Trustees and the Treasurer.

Each cheque must be signed by two different signatories from the Authorised Signatories list and each electronic payment needs to be approved by any two people from the Authorised for Electronic Banking list. Where possible and practical the two signatories should not be both John Plaskett and Sharon Plaskett.

Each electronic payment must be authorised electronically by two different signatories from the Authorised for Electronic Banking list once they have been registered with Lloyds Bank and approved as electronic banking signatories. Where possible and practical the two signatories should not be both John Plaskett and Sharon Plaskett except for salary and PAYE payments or when the Administrator is on holiday.

5. Payments using the King’s Church Iver debit card

King’s Church Iver bank debit cards have been issued to: Treasurer (currently John Plaskett), the Church Administrator (currently Teresa Stoker).

On termination, resignation, or cessation of employment the holder of a King’s Church Iver bank debit card must return the card to the Treasurer for cancellation and destruction.

Signed on behalf of King’s Church Iver

J Plaskett

Name: John Plaskett
Role: Treasurer & Elder/Trustee
Date: 1st October 2024