



**uniting
church**
Sydney Presbytery

ADDITIONAL HANDOUTS

GOVERNANCE TRAINING 2018

Key Duties of Church Financial Management

- Comply with the rules of the Church and financial best practice
- Ensure that floats / credit cards are properly accounted for
- Reconcile to the bank all monies from operations
- Produce an annual budget
- Monitor the income and expenditure against the approved budget
- Arrange an independent annual audit
- Ensure accumulated funds are invested wisely
- Review the insurance premium from UR for completeness
- Counsel on the affordability of various projects
- Assist with grant applications and any necessary data.

Example of Church Key Financial Controls

- Over cheques & UFS logins
- Signature listing with UFS reviewed for changes in committee members
- Online VS Letter authorisations
- Financial delegations formed
- Terms of Reference for the Finance Committee prepared and reviewed on a cyclical basis by CC