

Finance and Accounting Policy

CONTENTS

CONTENTS	1
SECTION 1 - INTRODUCTION	2
PURPOSE	2
SCOPE	2
GUIDING PRINCIPLES.....	2
DEFINITIONS	2
ABBREVIATIONS	3
LEGISLATIVE CONTEXT	3
RELATED POLICIES	3
COMPLIANCE	4
SECTION 2 – POLICY: ROLES AND RESPONSIBILITIES	5
SECTION 3 – FINANCIAL PROCEDURES	7
SECTION 4 – GOVERNANCE RESPONSIBILITY	9
VERSION CONTROL AND CHANGE HISTORY	9
POLICY & PROCEDURE DIRECTORY REQUIREMENTS.....	10
CATEGORY.....	10
KEYWORDS	10
PUBLICATION	10

SECTION 1 - INTRODUCTION

“Every good and perfect gift is from above, coming down from the Father of the heavenly lights, who does not change like shifting shadows” James 1:17 (NIV)

PURPOSE

This policy is designed to ensure the proper management of St Alfred’s funds, maintain transparency and accountability, and comply with all relevant legal and regulatory requirements, including those of the Diocese of Melbourne, the Australian Charities and Not-for-profits Commission (ACNC), and the Australian Taxation Office (ATO).

SCOPE

This policy applies to all Staff, Volunteers and Members of St Alfred’s.

GUIDING PRINCIPLES

- **Stewardship:** All financial resources are held in trust and managed responsibly for the furtherance of St Alfred’s 's mission.
- **Transparency:** Financial information will be readily available to Wardens, members of the Parish Council and, where appropriate, to the wider congregation.
- **Accountability:** Clear lines of responsibility will be established for all financial activities.
- **Integrity:** All financial transactions will be conducted ethically and in accordance with relevant laws and regulations.
- **Control:** Adequate internal controls will be implemented to safeguard St Alfred’s assets and prevent fraud.

DEFINITIONS

Term	Definition
Approving	Approving the payment of transactions through the banking system.
Authorising	Authorising transaction for payment by the relevant ministry head, treasurer or wardens.
Cash	Cash also includes cheques.
EFTPOS	Electronic Funds Transfer at Point of Sale.
Finance Team	The Finance Team is responsible to the Wardens and consists of Treasurer, Chair of the Parish Council (or delegate) and at least one other member of St Alfred’s.
Member	Anyone who regularly attends services at St Alfred’s.
Staff	A person employed by St Alfred’s.

Volunteer	A person who is the holder of a voluntary role or office at St Alfred's as a Ministry Volunteer or a Service Volunteer.
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ABBREVIATIONS

Word/Term	Definition
St Alfred's	St Alfred's Anglican Church, Blackburn North
ADOM	Anglican Diocese of Melbourne
MADC	Melbourne Anglican Diocesan Corporation
PGA	Parish Governance Act (2013)

LEGISLATIVE CONTEXT

Name	Location
Parish Governance Act 2013 (PGA), and its subsequent Transitions, Consequential Amendments and Repeals.	Parish Portal - Anglican Diocese of Melbourne
Tax Obligations	ATO (Australian Tax Office) (BAS) Business Activity Statements
Not-for Profit obligations	Australian Charities and Not-for-profits Commission (ACNC)

RELATED POLICIES

Name	Location
Finance – Investment Policy	https://stalfreds.elvanto.com.au/pages/governance/
Privacy Policy	https://stalfreds.elvanto.com.au/pages/governance/

COMPLIANCE

Relevant Body or Principle
ACNC: St Alfred's will comply with all reporting and governance requirements of the ACNC.
ATO: St Alfred's will comply with all relevant taxation laws, including those relating to GST and income tax.
Anglican Diocese of Melbourne: St Alfred's will adhere to the financial guidelines and policies of the Anglican Diocese of Melbourne. Refer to PGA 2013.
Privacy: St Alfred's will adhere to Australian privacy laws and ADOM and St Alfred's privacy policies.

SECTION 2 – POLICY: ROLES AND RESPONSIBILITIES

2.1	<p>Parish Council</p> <ol style="list-style-type: none"> 1. Oversees the financial management of St Alfred’s. 2. Approves the annual budget and financial reports. 3. Approves items of major expenditure. 4. Instructs the external auditors, as approved at the AGM, to review the church’s finances and financial controls. 5. Ensures compliance with all relevant policies and regulations. 6. Approves the signatories to the church bank accounts (refer PGA 34.3).
2.2	<p>Wardens</p> <ol style="list-style-type: none"> 1. Ensure proper keeping and management of all church funds including: <ol style="list-style-type: none"> a. Proper and accurate accounting records of parish financial transactions; b. Parish funds are kept in accounts in the name of the parish with a bank or such prescribed institution; c. That they may be the signatories to the accounts as decided by Parish Council. d. Fostering a culture that promotes financial accountability at St Alfreds. 2. Evaluate the yearly audited finance reports (refer PGA 18.4).
2.3	<p>Senior Minister</p> <ol style="list-style-type: none"> 1. Provides spiritual leadership and guidance in financial matters. 2. Works with the Parish Council to develop and implement the budget. 3. Ensures resources are in place for the implementing of this policy at St Alfreds.
2.4	<p>Treasurer</p> <ol style="list-style-type: none"> 1. Maintains accurate and up-to-date financial records, with support from the Finance and Business Administrator. 2. Prepares financial reports for the Parish Council (monthly profit and loss, balance sheets and budget versus actual reports). 3. Manages the Church's bank accounts. 4. Ensures resources are in place for the implementing of this policy at St Alfreds.

	<ol style="list-style-type: none"> 5. Ensures funds of St Alfred's are expended in a manner consistent with parish budget. 6. Oversees the timely processing of payments and receipts by the Office staff. 7. Ensures compliance with all relevant accounting standards 8. Sets operational procedures and practices for the office administrators, consistent with diocesan requirements and good business practice.
2.5	<p>Events and Activities</p> <ol style="list-style-type: none"> 1. Cash raised is to be verified by two unrelated people at the events. 2. The monies are to be recorded and signed on the appropriate St Alfred's form, sealed in an envelope and lodged in the church safe, for collection by the Office Administrators. 3. Monies received by EFTPOS are to be verified against bank records.
2.6	<p>Annual General Meeting (AGM)</p> <p>Appoints auditors and ensures independent examination of finances in compliance with clauses 41 to 48 of the Parish Governance Act 2013.</p>
2.7	<p>Ministry Leaders with Budget Responsibilities</p> <ol style="list-style-type: none"> 1. Authorise purchases within approved budget limits and in line with their budget allocation. 2. Expend monies in line with their budget allocations. 3. Seek the approval of the Senior Minister for new ministry expenditure or for expenditure outside of the budget. 4. Report all non-compliance instances with this policy (observed or suspected) to the Treasurer and Senior Minister as soon as possible.

SECTION 3 – FINANCIAL PROCEDURES

3.1	<p>Budgeting</p> <ol style="list-style-type: none"> 1. An annual budget will be prepared by the Treasurer and approved by the Parish Council. 2. The budget will reflect St Alfred's 's anticipated income and expenses for the coming year. 3. Regular budget reviews will be conducted to monitor performance.
3.2	<p>Income</p> <ol style="list-style-type: none"> 1. All income, including offerings and donations will be recorded accurately and promptly. 2. Online banking will be encouraged. 3. All cash received will be deposited into St Alfred's 's bank account within two business days, transported in a non-descript bag and banked close by. Money is not to be left unattended at any time during transit between the church and bank. 4. All donations received by the Office or by one of the Ministry Staff must be receipted by two people and given to the Office Administrators for banking.
3.3	<p>Expenditure</p> <ol style="list-style-type: none"> 1. All expenditure outside budget will be authorised by the Senior Minister or the Wardens, as appropriate. 2. Supporting documentation (e.g., invoices, receipts) will be obtained for all expenditures and digitally attached to the transaction within the accounting system. 3. Payments will be made by digital transfer; with a physical credit card only used for small, single transactions. 4. Cash payments will be limited and documented. 5. Petty cash will be maintained with strict controls.
3.4	<p>Banking</p> <ol style="list-style-type: none"> 1. St Alfred's will maintain bank accounts with reputable financial institutions. 2. Bank reconciliations will be performed monthly.

	<p>3. All bank statements will be received and processed by the Office Staff and reviewed by the Treasurer.</p>
3.5	<p>Financial Reporting</p> <ol style="list-style-type: none"> 1. Monthly financial reports, including income and expenditure statements and balance sheets, will be prepared for the Parish Council. 2. An annual financial report will be prepared and presented to the Annual General Meeting. 3. All reports will be prepared to comply with ACNC guidelines.
3.6	<p>Asset Management</p> <ol style="list-style-type: none"> 1. A register of all church assets will be maintained. 2. Regular asset inspections will be conducted. 3. Insurance coverage will be maintained for all insurable assets.
3.7	<p>Internal Controls</p> <ol style="list-style-type: none"> 1. Segregation of duties will be implemented to minimise the risk of fraud. 2. Clergy are not to be involved with the collection, storing or recording of monies received. 3. Regular reviews of financial procedures will be conducted. 4. Access to financial records and bank accounts will be restricted. 5. Regular auditing of financial records will be conducted.

SECTION 4 – GOVERNANCE RESPONSIBILITY

Policy Owner	Parish Council
Policy Oversight	Senior Minister
Record Keeping	Finance and Business Manager

VERSION CONTROL AND CHANGE HISTORY

Version Number	Approval Date	Approved by	Review Date	Amendment
1.0	18 July 2022	Parish Council	July 2024	
2.0	20 October 2025	Parish Council	October 2027	New layout, addition of Bible verse, streamlining of procedural explanations, inclusion of references to PGA 2013.

POLICY & PROCEDURE DIRECTORY REQUIREMENTS

CATEGORY
Governance Committee
KEYWORDS
Financial controls, internal controls, financial roles and responsibilities

PUBLICATION

For Group	Location
Staff, Volunteers and Members of St Alfred's	https://stalfreds.elvanto.com.au/pages/governance/ https://www.stalfreds.org/about/parish-council/

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