

# NBCF Finance Policy

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## 1. Document Control

### 1.1. Issuer Details

<b>Issuer</b>	New Barn Christian Fellowship
<b>Address</b>	Scout Hall, Nurstead Lane, Longfield Hill, Longfield, DA3 7AN
<b>Author(s)</b>	Lynne Bishop
<b>Reviewer(s)</b>	Ron Owen, Andrew Richardson, Paul Bishop, Alan Murphy

### 1.2. Change History

Version	Date	Changes Made	Author/Editor	Approved By
1.0	01/11/2019	Release	Lynne Bishop	All Trustees
1.1	27/03/2021	Review	Lynne Bishop	All Trustees
2.0	05/04/2021	Revised to New Format	Rowan Troy	Paul Bishop

- 1.2.1. This is a CONTROLLED document. It is UNCONTROLLED when printed. You should verify that you have the most current issue.

## **2. Introduction**

- 2.1.1. The purpose of this document is to define the financial systems used by NBCF and how they relate to all areas of the church.
- 2.1.2. The financial records will be kept so that NBCF can:
- Meet its legal and other obligations, e.g. Charities Act 2011, Inland Revenue, Common Law and Church Accounting Regulations.
  - Enable the trustees to be in proper financial control of NBCF.
  - Enable NBCF to meet the contractual obligations and requirements of funders.

## **3. Policy**

### **3.1. Arrangements for Accounting and Recording**

- 3.1.1. NBCF will keep proper records of accounts using an appropriately managed and securely recorded spread sheet to record and maintain the financial information relating to NBCF.

### **3.2. Financial Year**

- 3.2.1. The financial year will end on 31<sup>st</sup> March annually.

### **3.3. Accounting Policies**

#### **3.3.1. Funds**

- Unrestricted funds represent the funds of NBCF that are not subject to any restrictions regarding their use and are available for application on the general purposes of NBCF. These include funds designated for a particular purpose by NBCF.
- The purpose of any restricted funds is noted in the accounts. The accounts include transactions, assets, and liabilities for which NBCF can be held responsible. They do not include the accounts of other church groups or those that are informal gatherings of church members (i.e. house groups or other social groups).

#### **3.3.2. Incoming Resources**

- Collections are recognized when made.
- Amounts receivable under covenant/Gift Aid are recognized only when honoured by the covenantor.
- Income tax recoverable on covenanted or gift aid donations is recognized when claimable.
- Grants and legacies to NBCF are accounted for as soon as NBCF is notified of its entitlement and the likely amount due.
- Funds raised by social, outreach or similar events are accounted for gross.

### 3.3.3. Application of Resources

- o Grants and one-off donations are accounted for when paid.

### 3.3.4. Fixed Assets

- o Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items with a purchase price of £3,000 or less are written off in the period in which the asset is acquired.

## 4. Financial Management and Controls

- o We ensure current account banking facilities by operating our finances through Barclays Bank PLC.
- o Authorised signatories on the NBCF bank account are: Andrew Richardson, Paul Bishop and Ron Owen
- o Bank mandates specify: any 2 signatories to sign together.
- o Account management: NBCF Treasurer (signatory)
- o Bank reconciliations are carried out tri monthly.
- o All cheque books and paying in books are kept secure with the NBCF Treasurer.
- o All cash (i.e. from collections, events etc) is paid into the bank as soon as is practicably possible by the Treasurer after receipt.
- o Hedley Dunk Accountants have been appointed to manage the NBCF payroll requirements.

## 5. Expenses

### 5.1. Reimbursement of Expenses

5.1.1. New Barn Christian Fellowship (NBCF) shall reimburse all reasonable expenses which employees/members have wholly, necessarily, and exclusively incurred in the proper performance of their duties provided that they fully comply with this policy.

5.1.2. Expenses will only be paid if approved by one of the NBCF Trustees. If uncertain as to whether an expense will be reimbursed you should seek clarification from the NBCF Trustees. To claim for expenses incurred a claim form should always be submitted (appendix 1) accompanied by receipts (or other satisfactory evidence) for the expenditure to the NBCF Treasurer.

5.1.3. NBCF has set limits of expenditure for all its employees/members which are set out below:

NBCF Trustees/Pastor	£500
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(can be authorised by sole Trustee/Pastor expenditure above this amount to be agreed at a meeting of the Trustees)

NBCF Members	£50
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(above this amount requires authorisation by a Trustee/Pastor up to their limit as above)

5.1.4. Claims for authorised expenses submitted in accordance with this Policy will be paid by cheque or directly into the Employee's/member's bank or building society account.

5.1.5. Claims for expenses must be submitted promptly or as soon as practicably possible after the expense has been incurred and should be submitted no later than the end of the month following the month in which the expense has been incurred.

5.1.6. Any attempt to knowingly or falsely claim any expenses in breach of this policy or any guidelines issued by NBCF will result in action being taken under the Employer's disciplinary procedure and/or may constitute fraud and be treated in the appropriate manner.

- 5.1.7. This policy does not form part of any Employee's contract of employment. It will be annually reviewed and may be amended at any time.

## **5.2. Use of Home / Mobile Telephone**

- 5.2.1. Employees may claim for the cost of phone calls on matters relating to the Employer which are made from their home.

## **5.3. Business travel on Church matters**

- 5.3.1. When you are required to travel on Church matters you will have your reasonable expenses reimbursed. No reservation for overnight accommodation may be made without the express prior written consent of a NBCF Trustee, who will consider whether an overnight stay is necessary.
- 5.3.2. All travel on Church matters must be at the economy rate appropriate to the relevant means of transport. No air travel may be reserved without the express prior written consent of NBCF Trustees.
- 5.3.3. Employees may claim for using their own car on matters relating to the Employer (but not for travel to and from their home to their designated place of work/the Church) at the rate in line with HMRC guidelines. Employees should always use the most appropriate and economical form of transport in all circumstances.