

On Finance Management at St Michael's, Beaulieu sur Mer

His master said to him, 'Well done, good and faithful servant. You have been faithful over a little; I will set you over much. Enter into the joy of your master.' Matthew 25:21

Honesty and transparency must be the basic principles of any dealings involving monies, assets and endowments that have been donated to or otherwise generated by or on behalf of St Michael's church. The church must take great care to abide by these principles which are not only moral principles but are also standards of accountability upheld in law and required by other professions in the private and public sectors.

Any offering made to the church is entrusted to the Council for its designated or appropriate use in supporting the mission of the church. The mission is consistent with that of the Diocese in Europe and the Church as a whole and embraces liturgical, pastoral, social, evangelistic and ecumenical activities. It therefore requires the maintenance of St Michael's for worship and fellowship, the funding of ministry and the conduct of the church's local and worldwide charitable mission.

St Michael's should be able to follow the general rules and guidelines of the Church of England regarding the duties and good practice of Church Councils and their appointed Treasurers for the financial management of the church in order to conduct its mission.

It is for the Council as a whole to ensure the safekeeping of finances and their appropriate uses within the budget and according to any priorities which they set. The churchwardens have a specific responsibility for the collections at services and are to undertake the duties of Treasurer if no Treasurer can be appointed by the Council.

A Treasurer is appointed by the Chaplaincy Church Council to carry out, on their behalf, their financial policy and to ensure that accurate records of all income and expenditure are kept and that statements are produced to assist the Council in managing the finances of the church.

The principle of honesty means that the Treasurer must maintain accurate records of all transactions, i.e. receipts, payments and transfers.

The principle of transparency means that the Treasurer will make such records available to the Council as requested, and will present such records for annual independent inspection or audit in time for the approval of the Accounts at the annual CCC meeting and for their subsequent submission to the Diocese.

The Treasurer is also required to

- File such records and reports for a period of six years plus the current year.
- Monitor and report on the Budget's performance at meetings and advise the CCC on any adjustments that may be indicated.
- Ensure the CCC are meeting their essential financial commitments e.g. share, insurance, bills, expenses etc.

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In accordance with *General Provisions relating to Church Councils* an independent examiner or auditor of the Council's financial statements shall be appointed by the Council and have a right of access with respect to books, documents and other records (however kept) which relate to the said financial statements; and have a right to require information and explanation from past or present treasurers or members of the council and, in case of default, the independent examiner or auditor may apply to the Charity Commissioners for an order for directions pursuant to section 44 (2) of the Charities Act 1993 or any statutory modification thereof for the time being in force.

It is therefore incumbent upon each member of the Council to apply and demonstrate honesty and transparency in their joint or specific responsibility for, and management of, church finances and to ensure the church's financial protocols and procedures are adhered to.