

## St Mark's Wimbledon: Finance Sub-Committee

### Finance Principles

This document aims to set out the principles by which the finances of St Mark's Church Wimbledon should be managed.

#### Transparency

- We will be open and frank about the finances of the church.
- If anyone has a query about the finances of the church, we will answer it promptly, fully, clearly and accurately.
- The only information we will not divulge is the personal giving of individuals. See 'Confidentiality' below.

#### Clarity

- We will make every effort to ensure that all members of the church have the opportunity to understand the finances of the church.
- We will make every effort to ensure that explanations of the church's finances are clear and easily comprehensible to all within the church, especially those who have little financial training.

#### Confidentiality

- We recognise Jesus' teaching of Matthew 6.3-4: *"When you give alms, do not let your left hand know what your right hand is doing, so that your alms may be done in secret; and your Father who sees in secret will reward you."*
- Absolute confidentiality of individual's giving will be maintained. The only exceptions to this are those who, by necessity, require this information in order to perform their duties, for example, the Treasurer and Planned Giving Officer.
- If a group or organisation gives money to the church, we will enquire from them whether their identity and the amount of the gift is to be treated confidentially.

#### Gratitude

- We recognise Jesus' teaching of Mark 12.41-44: *"Jesus sat down opposite the treasury, and watched the crowd putting money into the treasury. Many rich people put in large sums. A poor widow came and put in two small copper coins, which are worth a penny. Then he called his disciples and said to them, 'Truly I tell you, this poor widow has put in more than all those who are contributing to the treasury. For all of them have contributed out of their abundance; but she out of her poverty has put in everything she had, all she had to live on.'"*
- We will express appropriate thanks to all gifts given to the church, whether large or small, one-off or regular.

### Budgets

- We will consult with those who have responsibility for a particular aspect of the church's ministry and maintenance regarding the budget suitable for the coming year. This consultation will be sufficiently timely to ensure that adequate consultation occurs.
- We will set a budget for each financial year to be agreed by the Church Committee.

### Delegation

- Items in excess of this budget will be authorised as follows:
  - Up to £100: by the Treasurer and Vicar jointly
  - £100-£1,000: by the Finance Committee jointly
  - In excess of £1,000: by the St Mark's Church Committee
- We will update the Church Committee when expenditure beyond the budget has incurred.

*July 2011*