



Financial Controls Policy – Widmore Methodist Circuit

1. Status and Purpose

This policy is adopted by the Circuit Meeting of Widmore Methodist Circuit. Its purpose is to ensure that all Circuit funds are properly controlled, applied only for Methodist Church purposes, and managed with due care, accountability, and transparency. The Circuit Meeting has ultimate responsibility for the control and oversight of Circuit finances and delegates certain responsibilities to the Circuit Treasurer and appointed officers.

2. Authorisation of Expenditure

2.1 All expenditure must:

- Be consistent with the mission and purposes of the Methodist Church
- Be within the approved Circuit budget or otherwise authorised

2.2 The following levels of authority shall apply unless otherwise resolved by the Circuit Meeting:

- **Up to £250** – may be authorised by the Circuit Treasurer, a Circuit Steward, or the Superintendent Minister
- **£251 – £1,000** – requires the approval of two of the following: Circuit Treasurer, Circuit Steward, Superintendent Minister
- **Over £1,000** – requires prior approval of the Circuit Meeting or a properly constituted Finance Committee acting under delegated authority

2.3 No person shall authorise expenditure from which they personally benefit.

2.4 Proper supporting documentation (e.g. invoices) must be provided before payment is made.

3. Banking Arrangements and Signatories

3.1 All bank and deposit accounts shall be held in the name of **Widmore Methodist Circuit** in accordance with Methodist requirements.

3.2 The Circuit Meeting shall appoint **not fewer than three authorised signatories** to the bank mandate.

3.3 All payments shall require the authorisation of **at least two authorised signatories**, who must not be related or members of the same household.

3.4 Electronic banking arrangements must:

- Be approved by the Circuit Meeting
- Require dual authorisation wherever the banking provider allows
- Be operated only by authorised persons

3.5 The list of authorised signatories shall be reviewed regularly and updated promptly when appointments change.



4. Procurement and Use of Resources

4.1 The Circuit shall ensure that all procurement represents proper stewardship of charitable funds in accordance with Methodist principles.

4.2 For significant expenditure, the following shall apply:

- **£500 – £2,000** – at least two quotations should be obtained
- **Over £2,000** – at least three quotations should be obtained and recorded

4.3 Decisions shall take account of:

- Value for money
- Suitability for purpose
- The reputation and reliability of suppliers

4.4 Any **conflict of interest** must be declared in accordance with Methodist Church guidance, and the individual concerned shall withdraw from the decision-making process.

4.5 Records of procurement decisions shall be retained.

5. Expenses and Reimbursements

5.1 Expenses may be reimbursed where they are **necessarily and reasonably incurred** in the service of the Circuit.

5.2 All claims must:

- Be supported by receipts or appropriate evidence
- Be submitted within a reasonable timeframe
- Be approved by an authorised person other than the claimant

5.3 Payments shall normally be made by bank transfer. Cash payments should be avoided except where unavoidable.

5.4 The expenses of ministers and officers shall be reported appropriately to ensure transparency and accountability.

6. Financial Records and Oversight

6.1 The Circuit Treasurer shall:

- Maintain proper accounting records
- Ensure all income and expenditure is recorded accurately
- Prepare regular financial reports for the Circuit Meeting

6.2 The Circuit accounts shall be **independently examined or audited** in accordance with Methodist Church requirements and charity law.

6.3 The Circuit Meeting shall receive and approve the annual accounts.

7. Review and Compliance

This policy shall be reviewed periodically by the Circuit Meeting to ensure compliance with:

- Methodist Church Standing Orders, Charity law and best practice.