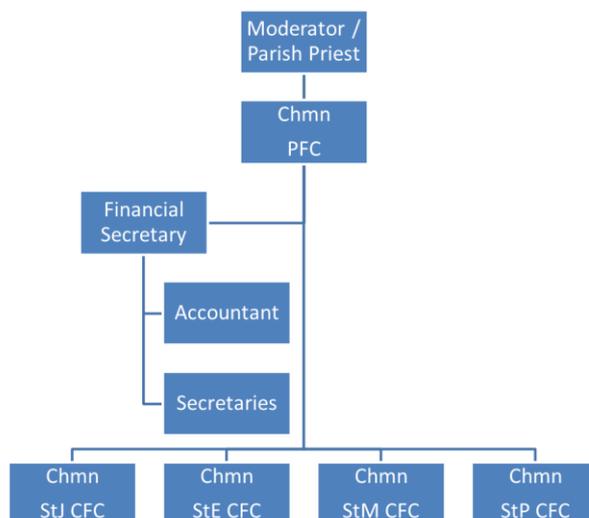


## CATHOLIC PARISH OF GUILDFORD - – PROPOSED FINANCIAL ORGANISATION

At the end of Financial Year 2015 the Parish as a whole recorded an excess of expenditure over income. The Parish started Financial Year 2016 with a single accounting system, a single accounting team and a single budget. The control and reporting chain is:



Reporting to, and working in conjunction with, the Chairman of the Parish Finance Committee, the Financial Secretary is responsible for ensuring that budgetary controls are in place and that expenditure outside the planned budget is cleared by the Parish Finance Committee.

To this end some adjustments to present financial management procedures have been put in place:

- The Financial Secretary has been designated a signatory on all bank accounts. From 01 June 2016 he will become the routine signatory on all cheques.
- Where non-routine expenditure on a specific church over £200 is incurred the Financial Secretary will seek the countersignature of Father Wolczak for the churches of St Joseph and St Edward, of Father Hill for the church of St Mary, and of Father Sharpe for the Church of St Pius X.
- The Financial Secretary will check the cheque issuing record book weekly to confirm a budget code has been entered against each cheque.
- The accountant will be providing the Financial Secretary with the end-of-the month summary and reconciliation for checking against budget heads.

A number of projects, nearly all connected with property and buildings, have been approved in the past but await initiation or completion. Funding for these must appear in either the budget or the capital expenditure programme. The PFC Meeting scheduled for 07 June 2016 will be invited to review the complete project list to approve the initial capital expenditure programme.

The Moderator has approved the above, which are designed to ensure that the Parish lives within its means.