**Financial Policy – authorisation and procedure requirements**

**PCC of ………………….. Policy agreed by PCC Date……….**

**Assuming budget has been set, expenditure to be matched to budget heading. Where expenditure exceeds the budget heading, the PCC will discuss before any authorisation for payment can be made.**

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| **Amount** | **Authority required** | **Procurement process** |
| < £500  | Treasurer or Chair/Lay Chair of PCC or a churchwarden | One quote/estimate, often from internet. Treasurer arranges payment for claims for regular recurring expenditure where invoices/receipts, or a summary are given to the treasurer eg candles, wine, light bulbs, clergy expenses (summary)  |
| £501 - £2,000  | 2 of any of Treasurer or Chair/Lay Chair of PCC or a churchwarden | One quote or estimate, except if special reasons for fewer agreed |
| £2001 - £5,000 | Standing committee | Two quotes, except if special reasons for fewer agreed |
| > £5,000 | PCC | Three quotes, except if special reasons for fewer agreed |

**Bank Signatories**

2 out of 3 signatures required for cheques and authorisation of BACS payments. Requires a PCC decision and minute.

Signatories authorised by PCC and completed bank mandates - 2 Churchwardens and treasurer

Name: Office held: Date of PCC meeting

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