The Waikato Cathedral Church of St Peter

Te whare karakia matua o Pita Tapu ki Waikato

The Diocese of Waikato and Taranaki

Finance Policy and Procedure Manual

Introduction

The St Peter's Cathedral Financial Policy and Procedure Manual provides the policies and procedures for financial transactions within the business which must be followed by all staff. It also provides guidelines St Peter's Cathedral will use to administer these policies, with the correct procedure to follow.

St Peter's Cathedral will keep all financial policies current and relevant. From time to time it will be necessary to modify and amend some sections of the policies and procedures, or to add new procedures. A review of the policies and procedures will be done in June each year.

Any suggestions, recommendations or feedback on the policies and procedures in this manual are welcome.

These policies and procedures apply to all employees and volunteers.

Finance Authorisation Policy

Purpose of the Policy

All finance transactions as noted in this policy are to be authorised by the noted authorised person prior to the transaction being undertaken.

This policy is to be read in conjunction with other specific finance policies where relevant.

Procedures

Prior to any of the following finance transactions being undertaken, the authorising person noted must authorise the transaction.

Where additional policy is noted, this policy must also be adhered to when undertaking the finance transaction.

Finance Transaction	**Authorised Person**	**Additional Policy**
Bank Accounts - operating	Account Signatories – any two of those approved	Approved by Vestry minute. Account signatories to have both signing authority and online access*, if practically required. All banking transactions to require two signatures – initiation and authorisation. * Cathedral Administrator to have online access only.
Bank Accounts – opening and closing	Vestry	All opening and closing of bank accounts approved by Vestry prior to being actioned.
Issuing Petty Cash	Not applicable	No petty cash to be issued
Business Credit Card	Not applicable	No business credit card to be issued
Authorising New Customers	Treasurer or Administrator for parking, minor venue hire Wardens or Dean for larger venue hire	Minor venue hire ≤ $500 Larger venue hire > $500

Finance Transaction	Authorised Person	Additional Policy
Authorising New Suppliers	Treasurer or Administrator for smaller operating expenses and reimbursements. Treasurer and Administrator/Warden for all larger expenses and reimbursements. Property Team Leader for all property suppliers.	Smaller reimbursements ≤ $500 Larger reimbursements > $500
Purchasing Stock	Treasurer or Administrator for office and cathedral consumables ≤ $500 order. Warden or Treasurer for approval for > $500 order. Shop Manager – shop supplies.	
Purchasing or Leasing Assets/Equipment	Treasurer or Warden – office and cathedral assets and equipment. Property Team Leader – buildings and grounds assets.	
Debt Collection	Treasurer re parking and venue hire.	Hand to Collection Agency if necessary.

Finance Transaction	Authorised Person	Additional Policy
Payment of Invoices	Two persons who are online banking initiators or authorised signatories following appropriate sign off approval of the invoices.	See Authorisation of Invoices procedure approved by Vestry early 2025
Cash Management	Cathedral counter/checker for cash offerings and events.	Offering and events cash counted after event and stored in safe in Canon Pastor's Office. All cash separately bagged and includes a slip of paper describing event or transaction giving rise to funds and $ amount in bag. No blending of contents of bags.
Cash and Safe Access	Safe Key Manager and approved access list	Access to safe limited to: administrator, treasurer, shop manager, wardens, and offering counter/checker.
Banking Cash	Administrator and Banking Assistant	All bags of cash removed from safe and banked at month end. Counting, checking and compilation by Administrator and Banking Assistant together. New spreadsheet in excel workbook set up each month analysing receipts from various sources, and any cash requiring donor name & number recognition. Cash analysis of coins and notes done to reconcile with receipts.

Finance Transaction	Authorised Person	Additional Policy
Xero Coding	Treasurer or Administrator	All bank feeds coded weekly and more frequently if practical. Scanned invoices and deposit records loaded behind bank transactions. Deposits aligned with excel spreadsheet analysis. All query transactions referred to treasurer for coding.
Payroll	Treasurer, Dean and Payroll Administrator at Diocese Cathedral Office Administrator	All employed staff to have an employment agreement signed by a Warden and the employee. No employees to be paid less than the living wage. Hourly rate for employees paid the living wage revised at 1st September and aligned with the new living wage rate. Employment contracts stored in a lock cabinet accessible to Wardens and Administrator only. Notification of any leave taken notified to Administrator and advised to Diocese office prior to payroll being run.
Appointment of new staff and changes to contracts	Vestry Wardens and Dean	Vestry to approval all new positions – full or part time – before the Cathedral commits to the additional overhead. Once approved, all new appointments and changes to contracts are signed off by a Warden and the Dean prior to implementation. A copy of the contract (or change) is provided to the Diocese office for payroll processing.

Finance Transaction	Authorised Person	Additional Policy
Reimbursements – general and mileage	Treasurer or Warden	All reimbursements submitted on the appropriate reimbursement form. All general reimbursement supported by a tax invoice or till tape. Mileage reimbursement supported by a record of date and purpose of travel. Reimbursement forms and payments must not be authorised by the person requesting reimbursement.
TML Auckland general payments – non-seismic	Treasurer, Property Team Leader, Wardens	All general invoices > $2k GST excl. sent to TML Auckland for payment. Confirmed bank details in approved format provided to TML for all new suppliers. Invoices checked and approved by two authorisers. Cover sheet signed by Warden or Treasurer and one other authoriser.
TML Auckland seismic contract payments	Treasurer, PCG, Wardens	All seismic contract invoices reviewed by Project Control Group (PCG) and verified relative to the contract previously approved by Vestry. Otherwise follow procedure for general invoices except cover sheet requires three signatures: Warden, Treasurer and PCG member.
Transfers to or from WDTB	Vestry	All transfers to or from the WDTB are requested by a resolution, prepared by the treasurer and approved by Vestry.

Finance Transaction	Authorised Person	Additional Policy
Capital & Maintenance Works Includes non-routine expenditure except for urgent maintenance of building and grounds, including but not limited to electrical, plumbing, buildings works, etc.	Property & Maintenance Committee approval. Vestry approval	All expenditure, where the total potential expenditure with a single supplier is less than or equal to $5,000 can be approved by the Property & Maintenance Committee provided the expenditure was provided for in the Budget approved by Vestry. Where the total potential expenditure exceeds $5,000, Property & Maintenance Committee must obtain a minimum of two quotes and submit these to Vestry with a recommendation for approval prior to commencement of the work. The thresholds above apply where the total planned expenditure is a single supply or undertaken in stages. Once approved, the signed contract must be retained and provided to TML Auckland along with copy of the Vestry minute approval.
Donations Receipts	Treasurer and Administrator	All receipts recorded to the named (and numbered) donor(s) in Xero. Receipt data for ye 31 March checked for discrepancies prior to receipts being issued. Receipts prepared in accordance with Inland Revenue guidelines and issued by 31st May each year. Receipts sent by email where possible.

Finance Transaction	**Authorised Person**	**Additional Policy**
Special One-off Donations	Treasurer and Administrator	One-off gifts for specific items or projects recorded in Xero by Administrator. Significant gifts (> $5,000) from estates or one-time donors to be gratefully acknowledged by email or letter and immediately issued a donations receipt where appropriate.
Cathedral's Auckland TML Bank Account	Treasurer & Warden or Dean	The following transactions must be initiated by the Treasurer or a Warden and counter-signed by a second Warden or the Dean: - Transfers of funds to/from Cathedral BNZ Hamilton to Cathedral Auckland TML account. - Changes to automatic payments or direct debits on the Cathedral Auckland TML account.
TML Investments – deposits, withdrawals and change of allocation	Finance Sub-committee & Vestry	All changes to TML investments are to be considered by the Finance Sub-Committee and recommended to Vestry for approval prior to instruction to TML. The Vestry minute signed by a Warden and one other vestry member to be submitted to TML as confirmation of the instruction. Investment allocations to reflect the pattern of risk and investment returns determined by the Finance & Investment sub-committee.

Finance Transaction	Authorised Person	Additional Policy
Financial Reporting to Vestry	Treasurer	Treasurer to provide monthly reports to Vestry including: Profit & Loss, Balance Sheet, and a schedule of payments through Auckland and Hamilton accounts for preceding month. Vestry to approve the financial reports including the schedule of payments.
Vestry Approval	Vestry members	Vestry majority approval of time-critical finance matters can be done by electronic communication between Vestry meetings.
Borrowing	Vestry, Diocese or Bishop’s approval	Any borrowing undertaken will be in accordance with the Financial Statues of the Diocese and subject to Standing Committee and Waikato Diocesan Trust Board approval.
Seeking External Funds from philanthropic donors and grantors	Vestry	Funds are only sought for specific projects, not for operational expenditure. The Cathedral will only apply for funds from donors and grantors who hold values consistent with the Cathedral’s Christian beliefs.

Finance Transaction	Authorised Person	Additional Policy
Budgets - Operational & Capital Expenditure	Vestry	Treasurer, in consultation with the Dean, to prepare an operational budget and the Property & Maintenance sub-committee to prepare a capital expenditure budget each year. The operational and capex budgets are to be submitted to Vestry at the last meeting of each year (or first meeting in New Year) for discussion and approval. Treasurer to report performance against budget each month.
Financial Records	Treasurer	All financial records will be retained in either paper or electronic format for seven years after the completion of the external audit. Records for destruction will go to a confidential records management service. Annual financial statements presented to AGM to be retained in perpetuity.
Accounting Software and Cloud storage	Treasurer and Administrator	All accounting and computer software on the finance computers will be kept current. Passwords will be kept secure and not shared. All permanent and significant financial records and documents to be stored in the Diocese 'Cathedral Life' folder.
Audit processes and timing	Treasurer and Administrator	All requests from the auditor to be answered within one week.

Finance Transaction	**Authorised Person**	**Additional Policy**
Contributions to Missions	Vestry	All payments to missions to be reviewed at the end of each year by Vestry and changes applying for the next year approved in advance. Wherever possible the Diocese recommended missions payments for the Cathedral will be honoured.
Insurances	Vestry and Treasurer	Treasurer to summarise for Vestry each year the insurance policies and premiums due. Treasurer to confirm premiums due are paid on time. Treasurer to maintain a record of the insurances relevant to the Cathedral including policy documents, level and type of cover, excess.
Assessments	Vestry	All assessments notified by the Diocese to the Cathedral will be reviewed and confirmed by Vestry. The Treasurer will ensure that the assessment payments are updated each year to align with the notified changes.