

Top Ten Finance Tips

1. Ensure that every PCC member understands that they are all equally responsible (as trustees) for finance, even if the treasurer does the book keeping.
2. Ensure that the latest financial position is discussed at every regular PCC meeting. Encourage PCC members to ask questions to ensure they understand the numbers.
3. Ensure that there is an Annual Report with the Financial Statements each year and that both are approved by the PCC as a single document (templates available on the diocesan website).
4. Ensure that the recommended Independent Examination statement is used and signed by the examiner. This is part of the Annual Report & Accounts for the year (template available on the diocesan website).
5. If your church building is listed, make sure that the PCC is claiming a grant (equivalent to the VAT paid on relevant invoices) from the Listed Places of Worship Grant Scheme – it's free money!
www.lpwscheme.org.uk
6. Do not include excessive detail in the Financial Statements, as it needs to be easily understandable by the PCC and those receiving the Annual Report & Accounts. Use notes to explain the numbers.
7. However small your PCC is, prepare a budget for the coming year and get it adopted by the PCC and then regularly (at least quarterly) review progress against the budget.
8. Check whether anyone 'working for you' is an employee or self-employed. Remember it is not down to the individual to decide what they would prefer to be, but what the HMRC test says they are.
www.gov.uk/government/collections/employed-or-self-employed
9. If your parish is not already a member of the Parish Giving Scheme, then ask the Mission Resources Adviser to come and give a presentation to your PCC, as it could be beneficial for your parish.
10. If you ever have a question, never be afraid to ask your Deanery Treasurer, or the diocesan Finance Team for help and support.