

POLICY NAME: Preparation of Annual Budget

1. Purpose

- 1.1. This policy describes responsibilities around the preparation of the annual budget of Deer Lake United Church which will be taken to the congregation for approval at the Annual General meeting.

2. Scope

- 2.1. This policy applies to committees who exert control over budget line items, to the Board as a whole, and to the Treasurer, who draws up the budget document.

3. Policy Statement

- 3.1. An annual budget must be prepared each calendar year.
- 3.2. Each committee is responsible for evaluating their needs and wishes for the coming year, and providing a proposed budget figure which reflects careful consideration of these needs and wishes for their areas of responsibility.
- 3.3. Budget requests from each Committee should be submitted by the end of October each year, or by a date set and clearly publicized by the Treasurer.
- 3.4. The first draft of the budget is to be available for review at the November Board meeting.
- 3.5. The budget will be fine-tuned throughout November, December and early January as committees finalize their plans for the coming year, and as accurate information on expenditures for the current year becomes available.
- 3.6. The Treasurer will provide information (historical data, year-to-date expenditures etc) and assistance to all committees upon request.
- 3.7. Budget line items not under the purview of a particular committee will be proposed by the Treasurer, based on historical data and best available information.
- 3.8. The budget, **in its entirety**, will be subject to review, discussion and alteration by the Board, and will be approved by the Board at the January Board meeting. This budget is acknowledged to reflect the wishes of the Board as a whole.
- 3.9. The budget approved by the Board will be published in the Annual Report, and put forward for congregational approval at the AGM.
- 3.10. The budget comes into effect on January 1 each year. Payroll and honoraria are issued and fees are charged in accordance with the budget as of January 1. These may be subject to adjustment if Board approval is not received at the January Board meeting, or if congregational approval is not obtained at the AGM.
- 3.11. Any expenditure which exceeds the congregation-approved budget requires Board approval before payment is made.

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Authorized by: DLUC Board

Staff position or organization responsible for authorising the policy

Maintained by: Finance Committee Chairperson

Staff position responsible for keeping the policy up to date and error free

Approval Date: [2008/10/21]

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4. Definitions

- 4.1. **DLUC:** Deer Lake United Church
- 4.2. **AGM:** The Annual General Meeting of the DLUC congregation, usually held in February.

5. Responsibility / Owner

- 5.1. Committee Chairs or their delegates are responsible for submitting carefully-considered budget requests in accordance with their Committee's needs and wishes for the year.
- 5.2. The Board is responsible for thoughtfully reviewing and approving the proposed budget in advance of its publication.
- 5.3. The Treasurer is responsible for soliciting budget figures from committees, providing information to committees as necessary, and for drawing up the budget document in a timely manner.

6. Legislative Context / External References

- 6.1. none

7. Associated Documents / Internal References

- 7.1. Policy FIN005 Budgetary Spending and Reimbursements

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