

BATTLE SCARS CIO MANAGING MONEY POLICY

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| Policy information | |
| Organisation | Battle Scars |
| Scope of policy | Applies to all financial aspects of the organisation |
| Policy operational date (original) | 19/03/18 |
| Policy prepared by | Jenny Groves – CEO |
| Date approved by Board | 31/01/20 |
| Reviewed | 03/01/20 |
| Amended | Yes |
| Policy review date | 31/01/22 Every 2 years. |
| Distributing | It will be a requirement for all trustees to read the policy after appointment or after its review. It will be a requirement for any staff with signatory responsibilities or access to Battle Scars funds to read the policy after appointment or after its review. |
| Policy | |
| Purpose | To have a set of financial procedures explaining how we use and manage money. |
| Procedures | |
| Cheques | Cheques must be signed by two signatories who cannot be related or living in the same household. |
| Debit cards | 4 debit cards have been issued to the: Treasurer Chair Vice chair and CEO |
| Number of signatories & debit card holders | Due to the organisation being survivor led and run there will be occasions when members of the board and / or the CEO are temporarily incapacitated. Therefore, the decision was made to have 5 signatories and 4 debit card holders (maximum allowed by the bank). |
| Cash withdrawals | Use of the debit card is encouraged over cash withdrawals or reimbursement via an expenses claim form. In certain cases (e.g. travel money when out of Leeds) cash can be withdrawn. Unspent money must be deposited in the bank account and receipts must be submitted for money spent. |
| Donations | All cash donations are banked. PayPal donations are transferred to the bank account. Both types of deposits are clearly marked as donations in the accounts. |
| Petty cash | Petty cash can be used to cover small transactions. A receipt must be obtained and any change must be returned to the petty cash tin. |

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| | <p>Small volunteer and staff expenses can be covered from petty cash upon presentation of relevant receipts.</p> <p>Petty cash can be used to reimburse service user's travel expenses to attend focus/consultation groups. The bus ticket will be photographed by the organiser, a member of staff or a trustee and reimbursed at face value. If travelling by car, mileage will be calculated from their home address or from where they travelled from, whichever is less, plus a return journey to their home address, at the current mileage rate.</p> |
| On line expenditure | The debit card is the main payment method for on line purchases. |
| On line banking | On line banking is available to all signatories. There is currently no setting with our account for more than one person to authorise an on line transaction. |
| Limits | <p>Cash withdrawals above £50 must be approved by the board of trustees.</p> <p>Purchases of equipment costing more than £200 must be approved by the board of trustees.</p> <p>Other expenditure, such as training costs for volunteers, trustees and staff, must be authorised by the board of trustees if over £300.</p> |
| Invoice authorisations | Invoices are checked and authorised by the CEO and the treasurer. |
| Expense claims | <p>All expense claims are authorised by a trustee non-related to the person claiming or the CEO.</p> <p><i>See Volunteer, trustee and staff expenses</i></p> |
| Restricted funds | Restricted funds will be spent according to the stated intention they were awarded for. All of the funder's terms and conditions will be observed. |
| Financial records | <p>Full accounts are maintained by the treasurer. A report is provided to the board of trustees at each general meeting and an annual report is provided to all members and the Charity Commission.</p> <p>Unrestricted funds: Accounts, invoices and receipts will be kept for a minimum of seven years.</p> <p>Restricted funds: All financial documents such as invoices and receipts will be kept for up to seven years after the project has ended.</p> |
| Reserves | <p>3-6 months reserves are kept made up of unrestricted funds.</p> <p><i>See Reserves Policy reviewed at every board meeting.</i></p> |
| Other | The bank account is monitored very regularly and any anomalies will be immediately investigated. |
| Policy review | |
| Responsibility | It is the responsibility of the CEO to review this policy unless the task has been delegated to an appropriate volunteer or employee before the policy review date. |
| Procedure | All volunteers and employees can have input in this policy's review via their supervision. |
| Timing | The review must be completed within a month of the review date. |