



### **Financial Policy and Procedures**

Financial records will be kept so that One Kegworth can:

- a. Meet its legal obligations and the requirements of funding bodies.
- b. Enable the Committee to control the finances.
- c. Provide protection for officials and members of the group

The organization will keep proper books of account to include:

- a. Analysis of all transactions in the organisations bank account.

The financial year of One Kegworth ends on 30<sup>th</sup> November.

Accounts are to be drawn up and audited within two months of the end of the financial year and presented to the group at the next meeting.

Within two months of the start of the financial year the group will approve the budgeted spends for the coming year.

### **Bank**

One Kegworth require the bank to provide statements on a monthly basis and any changes to the bank mandate must be included in the groups minutes.

### **Receipts**

All monies received will be recorded promptly on the analysis account sheet and banked without delay. The organization will maintain files of documentation to back this up.

### **Payments**

The treasurer will be responsible for holding the cheque book and a /the debit card

Agreements of spends over £100 whenever possible must be agreed at a meeting and minuted.

To agree spends there must be a proposer and be agreed by two other unrelated members of the group of which this should not be the treasurer.

Once agreement is reached the Treasurer will raise an official order to be sent to the proposer and the supplier.

This will enable all spending to be tightly controlled and budgets adhered to.

All payments over £100 will be agreed at a meeting and the Treasurer will have a payment sheet signed and approved.


Confidentiality

Group members and volunteers will at all times act in the best interest of the organization and if they experience a conflict of interest they will not divulge sensitive information.

The group will adhere to good practice in relation to its finances at all times.

This policy will be reviewed alongside the annual accounts on a yearly basis.

Signed (Chair) .....  .....

Treasurer.....  .....

Dated: .....  .....