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BuddyCups@gmail.com

MACMILLAN
CANCER SUPPORT



Buddy_Cups

Last updated: 11-Nov-21

Buddy_Cups Financial Policy

Definitions:

- The Charity:** Buddy_Cups, Cancer Support Charity
- Trustees:** Sue Goulding, Donna Feanny, Gill Curgenvan, Liz Beaumont, Michelle Luke and Margaret Harrop.
- Financial Year:** The Charity's financial year is March to February.
- Treasurer:** Michelle Luke
- Authorised Persons:** Michelle Luke, Treasurer and Margaret Harrop, Administrator.

Income Policy & Procedures

Recording Payments:

Payment by BACS:

Where payments are made directly into the bank account via the BACS payment system the Treasurer will check for such direct payments each time a bank statement is received, or on-line as circumstances require.

When payment by cheque or cash is received:

When cheques or cash arrive, the Treasurer will ensure that cheques are properly signed and made payable to the Charity and will record their arrival in the accounts.

Cheques and cash received should be banked within seven working days where possible once an amount more than £30 is received. Any cheques or cash not banked immediately must be locked away in a safe place overnight or until it is banked. A maximum of £250 cash may be held overnight.

Any Grant money received will be held in a separate account and evaluated at end of each financial year.

Cash in Transit:

All persons carrying cash to or from the bank are instructed to put their personal safety first in the event of any attempt to steal the money.

In the event of losses of cash in transit, the Treasurer must be informed immediately and take the appropriate action.

The times and days of taking cash for banking should be varied and an innocuous plain bag or briefcase must be used for carrying the money. If the amount of cash (*ie*: excluding cheques) being banked is greater than £250 then two people should take the cash to the bank.

Policy Controls:

Monitoring and Revision:

The Treasurer will monitor income and expenditure and ensure that the Board receives accurate and up to date information regarding any shortfall in projected income or increase in expenditure. Where necessary, the Treasurer will make recommendations on various options for remedial action.

Purchasing Policy and Procedures:

Orders – Goods and Services:

The value of an order/purchase to be shown along with delivery charges where appropriate and both inclusive of VAT.

Trustees may order items up to £150 in value.

For purchases over £500 in value the authorisation of the Treasurer is required.

Items over £500 in value must be authorised by the Board. For any purchase over £1000 in value, at least three quotes must be received to ensure a competitive price is paid unless the Board explicitly waives this requirement and records in the minutes of the Board meeting the justification for the waiver.

Delivery notes must be checked and initialled by the budget-holder and be filed in the delivery notes file. Any discrepancy between the order and delivery notes must be notified to the supplier immediately. If a discrepancy is not rectified by the supplier as soon as is reasonably practical the Treasurer must be informed.

Invoices must be checked against the relevant delivery notes, initialled, and dated when received by the budget holder and forwarded to the Treasurer for payment.

In the event of any shortfall in delivery or the return of goods for any reason, a relevant credit-note must be received from the supplier before payment is made.

The Accounting and Audit Procedure:

Procedure:

The Charity's accounts will be recorded electronically using appropriate software approved by The Board of Trustees and presented at AGM.

The Treasurer will ensure that all financial records, supporting documentation and reconciliations are accurate, up to date and easily retrievable for analysis and examination purposes.

The Treasurer will prepare timely and accurate year-end accounts in the appropriate format with the required supporting working papers and relevant reconciliations.

Change Record

Date of Change:	Changed By:	Comments:
10/11/2021	MH Harrop	Policy approved by the Trustees