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**FERNDALE COMMUNITY TENANTS’ GROUP Financial Rules**

1. FERNDALE COMMUNITY TENANTS’ GROUP (‘The Organisation’) aims to ensure the fullest possible control of the organisation’s finances by the Management Committee (‘the Committee’). The Committee has agreed this set of policies and procedures to make sure that the organisation’s money is used and accounted for properly and efficiently.
   1. In these Rules, references to ‘bank’ include any other financial institution (e.g. a building society) in which the organisation may have an account.
   2. Only those Committee members authorised by the Committee, as recorded in the minutes, may authorise expenditure on behalf of the Organisation and then only to the levels specified in these Rules.
   3. Only the Treasurer and other named Committee members authorised by the Committee, whose names are recorded in the minutes and reported to the bank, may sign cheques and other financial documents or authorise electronic transactions.
   4. Before a payment is made, bills should be checked to see that the payment has been properly authorised.
   5. The Treasurer must make a financial report at every regular Committee meeting or, if unavoidably absent, must submit a written report.
2. **Accounts Records**
   1. The Treasurer (or, if agreed and appointed by the Committee, an Assistant Treasurer or other person acting under the Treasurer’s oversight) is responsible for keeping the account records. These will normally be at least:

* A Petty Cash Book: and
* A Bank Transaction Record Book

In each case they will record income and expenditure in separate columns or on separate pages. When there is more than one bank account, the bank record book will record each account separately.

* 1. If the Committee agrees, these records may be kept on a computer spread sheet or accounts package. In this case, printed copies of the records will be made monthly, and stored in a safe, secured place, remote from the computer and accessible to all the Honorary Officers. Back-up disk copies of the records will be made at the end of any week in which transactions have occurred and similarly stored.
  2. The books or printed records may be inspected by any member of the Organisation on request to the Treasurer or by arrangement through any Committee member. The books or printed records, however, may only be taken away, or entries made, by the Treasurer, or an appointed person acting on the authority of the Treasurer or of the Committee.
  3. The Treasurer will also maintain files containing all bills, invoices; receipts, copies of order notes and such other documents as may reasonably be required at the time of the annual independent examination/audit of the accounts.
  4. All records and other documents relating to the accounts, including copies of the Committee minutes, will be kept in a safe place for a period of not less than seven years from the end of the financial year to which they relate.

1. **Preparation and presentation of Annual Accounts**
   1. The financial year for the Organisation will be as specified in the Constitution/Governing Document. 30th April is the date agreed by the committee as the end of the financial for the Ferndale Community Tenants Group.
   2. The Treasurer will prepare (or oversee the preparation of) annual statements of the accounts and arrange for them to be examined and certified by the Independent Examiner/Auditor appointed by the preceding Annual General Meeting.
   3. The Treasure will present the annual accounts to the Annual General Meeting.The Independent Examiner will be invited to be present and be given the opportunity, if s/he desires to present his/her own report.
   4. Following the Annual General Meeting, any required documents will be forwarded by the Secretary to the Charity Commission (if/as required under the Charities Acts) and to such other persons as may have a right to automatically receive them.
2. **Bank Accounts**
   1. The Organisation will hold accounts in its own name with the financial institution named in the Constitution / Governing Document, or with such other financial institution(s) as the Committee may from time to time decide.
   2. Bank statements are to be addressed to the Treasurer at (Rear) 11 Vermont Gardens, Plymouth, PL2 2EX. and passed to the Treasurer without delay. The Treasurer will make them available for inspection at the next regular Committee meeting.
3. **Cheques**
   1. All cheques must be signed by any two of the following:
4. The Treasurer;
5. Other named Committee members (at least two in number) appointed by the Committee and recorded in the minutes.
   1. A mandate form will be competed each time signatories are appointed or changed by the Committee and will be forwarded to the bank.
   2. Under no condition is any signatory to sign a blank cheque. .
   3. The cheque book(s) will normally be held by the Treasurer or, in her/his absence, by another signatory.
6. **Expenditure**
   1. Money to be spent by the Organisation may be authorised as follows:
7. Up to £ 100.00 by the Chair or, in his/her absence, by another signatory.
8. Up to £ 100.00 by the Treasurer plus another signatory.
9. Up to £ 100.00 by the Secretary plus another signatory
10. Over £ 100.00 by the full Committee and recorded in the minutes.
    1. Travelling expenses are normally to be authorised in advance as above. In unexpected circumstances, local journeys may be made, and the cost reimbursed, without prior authorisation.
    2. Travel should normally be by the least expensive means of travel. Public transport journeys will be reimbursed at cost, car and cycle journeys at mileage rates agreed from time to time by the Committee. These should be in accordance with current HM Revenue & Customs rules.
    3. Non-travel expenses will normally be authorised in advance, in conformity with decisions of the Committee and otherwise according to the scale set out above.
    4. Invoices and/or receipts in support of any expense claim will be submitted together with an expense claim form. Before it is submitted to the Treasurer, the person who authorised the expenditure will sign the claim form. When cash payment is made, a receipt will be signed by the claimant. The Treasurer will file receipts and all other documents submitted in support of claims.
    5. No payment will be made to any member of the Committee, except for the reimbursement of legitimate out-of-pocket expenses and any other payment authorised in accordance with the Constitution/Governing Document and/or HM Revenue and Customs.
11. **Petty Cash**
    1. The organisation will operate a petty cash system. The petty cash will be held by a person or persons authorised by the Committee. Members needing to spend petty cash on behalf of the organisation should apply to the petty cash holder for an advance. The petty cash holder will record the nature of the expense on a duplicate petty cash voucher, a copy of which will be held by the applicant.
    2. The petty cash balance may not exceed £ 150.00 at any time without express authorisation by the Committee or on the Committee’s authority.
    3. The Treasurer will balance the petty cash at least once a month and refund the cash to the level authorised above. A report will be presented to each regular Committee meeting.
12. **Incoming Cash and Cheques**
    1. All cash received (e.g. subscriptions, cash payments for hire of the building, income from fundraising events) will be counted by at least two people, handed to the Treasurer and booked into the Treasurer’s records.
    2. All cash and cheques received will be paid without delay into the bank. Cash received will not be used as petty cash, other than in exceptional circumstances authorised by the Committee on the advice of the Treasurer.
13. **Paying Bills**
    1. The procedure for paying bills is as follows:
       1. On receipt of a bill it must be checked and signed by the persons who ordered the purchase and/or authorised the expenditure.
       2. The bill will then be passed to the Treasurer for payment. The Treasurer and other bank signatories will not sign cheques without assurance that the expenditure has been properly authorised. Any request for unauthorised payments will be reported to the Committee, who will determine the appropriate course of action.
       3. All paid-up bills will be marked ‘paid’, with the cheque number and date of payment. The Treasurer will keep on file original bills, invoices, copies of orders, receipts and other documents related to payments. The Treasurer will not under normal circumstances accept photocopies.
14. **Reviewing and amending these Rules**
    1. These rules are to be reviewed annually by the Committee at any time.
    2. All decisions to amend the rules are to be recorded in the minutes.

This Policy was adopted by Ferndale Community Tenants Group August 2017

Signed Steve Medlin Chair.

Policy Review Date October 2021