



Halton SEND Carer's Forum

HALTON SEND CARERS FORUM

Financial Control Policy

Introduction



1. **Financial records must be kept so that:**

- The organisation meets its legal and other statutory obligations, such as Charities Act 1993, Inland Revenue, Customs & Excise and common law.
- Halton SEND Carers Forum have proper financial control of the organisation.
- The organisation meets the contractual obligations and requirements of funders.

2. **The books of accounts must include:**

- A cashbook analysing all the transactions appearing on the bank accounts
 - A petty cash book if cash payments are being made.
 - Inland Revenue deduction cards P11 (if registered for PAYE).
 - Cash withdrawals will be rare, but on the occasions they are needed, the cash withdrawals will be agreed at a committee meeting in writing and at least two of the signatories shall attend to withdraw the money
3. Accounts must be drawn up at the end of each financial year within 3 months of the end of the year and presented to the next Annual General Meeting.
4. Prior to the start of each financial year, Halton SEND Carers Forum will approve a budgeted income and expenditure account for the following year.
5. A report comparing actual income and expenditure with the budget should be presented to the members of the steering group every three months or whenever meetings take place.
6. The AGM will appoint an appropriately qualified auditor/ independent examiner to audit/examine the accounts for presentation to the next AGM.

Banking

1. The Forum will bank with Natwest Bank and accounts will be held in the name of Halton SEND Carers Forum.
2. The bank mandate (list of people who can sign cheques on the organisations behalf) will always be approved and placed in writing in the minutes by the committee/steering group/constitution as will all the changes to it.
3. Two signatories will be required at all times to sign a cheque.
4. The Forum will require the bank to provide statements every 3 months and these will be reconciled with the cash book at least every three months and the treasurer will check that this reconciliation has been done at least twice a year, signing the cash book accordingly.
5. The forum will not use any other bank or financial institution or use overdraft facilities or loan.

6. All on line payments/direct debits will be agreed by 2 the committee officers and recorded accordingly.

Receipts (income and expenditure)

1. All monies received will be recorded promptly in the cash analysis book and banked without delay (this includes sundry receipts such as payment for telephone calls, photocopying etc.). The forum will maintain files of documentation to back this up.

Payments (expenditure)

2. The aim is to ensure that all expenditure is on the Forum's business and is properly authorised and that this can be demonstrated. The latest approved budget provides the cheque signatories with authority to spend up to the budgeted expenditure, not beyond it.
3. The Treasurer will be responsible for holding the cheque book (unused and partly used cheque books) which should be kept in a secure place.
4. Blank cheques will NEVER be signed.
5. The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
6. No cheques should be signed without original documentation (see below).

Payment documentation

1. Every payment out of the forum bank accounts will be evidenced by an original invoice (never against a supplier's statement or final demand). That original invoice will be retained by the Co-ordinator. The cheque signatory should ensure that it is referenced with:
 - Cheque number OR Bank Reference
 - Date cheque drawn OR Bank Date
 - Amount of cheque OR Amount of Bank Transfer
2. The only exceptions to cheques not being supported by an original invoice are items such as advanced booking fees for a future course, deposit for a venue, VAT, etc. Here a photocopy of the cheque will be kept.
3. Wages and Salaries. There will be a clear trail to show the authority and reason for EVERY such payment; e.g. a cheque requisition form asking for payment to an employee, the Inland Revenue, etc. All employees will be paid within the PAYE, National Insurance regulations. (Unless staff are self-employed).
4. All staff Employees (not including service providers)/departures will be authorised by the committee, minuting the dates and salary level. Similarly, all changes in hours and variable payments such as overtime, etc, will be authorised by the committee/steering group.
5. Petty cash will always be maintained by the Treasurer of Halton SEND Carers Forum, entrusted with a float as agreed by the committee. When that is more or less expended and reconciled, a cheque will be drawn to release sufficient funds to the agreed sum of the petty cash float. Cash Float is £50 max at any time.
6. Expenses / allowances. Halton SEND Carers Forum if asked, will reimburse expenditure paid for personally by volunteers/staff, providing it has been agreed and placed in writing in the minutes, and that:

- Fares are evidenced by tickets.
 - Other expenditure is evidenced by original receipts containing the items claimed against ONLY.
 - Car mileage is based on local authority scales.
- . If road works cause a detour mileage can be paid.
- No cheque signatory signs for the payment of expenses to themselves.

Cheque Signatures

1. Each cheque will be signed by the Treasurer.
2. A cheque must not be signed by the person to whom it is payable.

Debit Cards

1. Debit Cards will be in the name of Halton Send Carers Forum .
2. Debit cards will be kept in a safe when not needed and must not leave the premises.
3. Debit cards will only be used for the purchase of goods/equipment / Day to day running costs of the forum and will have been authorised by forum officers.
4. The debit card will only be used by designated officers of the Forum, Chair, Vice-Chair and Treasurer.

Other rules

1. The Forum does not accept liability for any financial commitment unless properly authorised.
2. In exceptional circumstances such undertakings can be made with the approval of the Chairperson's plus one other committee officer who will then provide full details to the next meeting of the Steering Group. (This covers such items as the new service contracts, office equipment, purchase and hire).
3. Halton SEND Carers Forum will adhere to good practice in relation to its finances at all times.
4. Purchases of goods or services over the value of £400 will be subject to obtaining at least 2 quotes and the subsequent decision based on value for money.
5. Recording Payments: Payment by BACS: Where payments are made directly into or from 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.

Signed: *Clare Collins*

Position: Halton Send Carers Forum Chairperson

Date: Updated March 2022 - This policy will be reviewed March 2023