



HASTINGS
TRUST

Hastings Trust
Financial Procedures Manual
May 2007

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1. GENERAL PRINCIPLES

- 1.1 These financial regulations are intended to achieve good management and control of the financial resources of Hastings Trust Ltd.
- 1.2 All changes to the Financial Regulations must be agreed by the Board of Management of the Trust (the Board), who are both Trustees of the Charity and Directors of the Trust.
- 1.3 Any gift or offer of hospitality received by a member of staff or by a Board Member from a person or organisation in a contractual or anticipated contractual relationship with the Hastings Trust (hereinafter called "The Trust") should be declared in writing to the Policy & Finance Committee. The acceptance of low cost small items e.g. diaries and pens are considered acceptable at the individual's discretion.

2. RESPONSIBILITIES

- 2.1 The Board of Management (hereinafter referred to as the Board) have the responsibility for ensuring that the organisation is adequately resourced and the necessary books of account, financial records and proper financial controls are in place. The Board can delegate authority, but not the ultimate responsibility, to the Policy & Finance Committee, Chair of the Board, Treasurer, or Executive Director
- 2.2 The Policy and Finance Sub-Committee should consist of not less than 4 Board of Management members including the Chair and Treasurer. They are supported by the Executive Director and, as required, by the Finance Director and Admin/Finance Officer.
This committee (hereinafter referred to as the Sub-Committee) has the delegated authority from the Board to ensure that the finance function is executed efficiently and effectively within the policies of the Trust.
- 2.3 The Executive Director is responsible for taking any steps which may be necessary to protect the financial interests of the Trust pending receipt of instructions from the Board under delegated powers, the Treasurer or the Chair of the Board.
- 2.4 The Board delegates to the Finance Director the responsibility for overseeing monitoring and directing the day-to-day financial affairs of the organisation. It is the responsibility of the Director to keep the board informed on financial matters.

With the approval of the Policy & Finance committee, the Executive Director/Finance Director may appoint accountancy firms or consultants to assist with the financial accounting systems and controls.

2.5 Primary Roles:

- 2.5.1 The primary roles of the Treasurer are to act as financial advisor to the organisation and the Board of Management, to give advice to the Director and Deputy Director Finance to help them execute the finance function efficiently and in accordance with the general policies of Hastings Trust, and to meet with auditors in preparation of the annual audit.
- 2.5.2 The primary roles of the Executive Director are to safeguard the financial resources of the organisation, to ensure that the policies agreed by the Board of Management are implemented effectively, to ensure adequate internal controls are in place, to bring to the attention of the Treasurer and Board of Management any financial matters which they may need to be aware of, to provide regular financial reports to the management committee, and to lead the fundraising activities of the Hastings Trust.
- 2.5.3 The primary roles of the Finance Director are to ensure the maintenance of accounting records, produce management information, prepare draft accounts for auditors. To maintain systems to ensure prompt claiming, recording and banking of income, proper authorisation and control of expenditure and safeguard the assets, to standards specified elsewhere in this document.

The Finance Director has the specific duty of ensuring that all accounting procedures of the Hastings Trust and its projects (unless authorised in writing by the Board of Management) are carried out at the main offices of the Trust (currently 35 Robertson Street, Hastings) and that all necessary computer or manual systems are held there.

There is a requirement to maintain and safeguard, for the relevant legal periods, all original documentation and produce and keep available all specified management reports. Any departure from this requirement requires the written authorisation of the Executive Director.

- 2.5.4 The primary roles of the Admin/Finance Officer are to undertake the day-to-day maintenance of the financial systems as outlined, and to bring to the attention of the Finance Director, copied to the Executive Director, any matters of concern within the financial management system.
- 2.5.5 External auditors are appointed by the Hastings Trust at the AGM to audit the annual management accounts and produce an audit management letter to the Board of Management, setting out any concerns over the financial health of the organisation, or areas where improvements in management or control systems should be considered.

3. FINANCE FUNCTION

- 3.1 The devising and developing of appropriate financial systems is the responsibility of the Executive Director who may delegate the task to the Finance Director, appointed accountancy firms or consultants.
- 3.2 Members of the Board, Policy & Finance Committee or Treasurer have the right to inspect the financial records at any time.
- 3.3 The following principles are observed in the allocation of accounting duties wherever possible:
- a) The duties of providing information regarding sums due to or from the organisation and of calculating, checking and recording these sums are segregated as completely as possible from the duty of collecting and disbursing them.
The purpose of separation of duties is to prevent any one person from completing an entire process so that they could manipulate the system to their advantage, or make errors which no one else is likely to detect. If the Executive Director is of the opinion that it is impractical in certain procedures, it can be varied – but only by written authorisation to that effect – subsequently brought to the attention of the Policy and Finance Sub-Committee.
 - a) Officers charged with examining and checking the accounts of cash transactions are not themselves engaged in any of these transactions, except when specifically agreed by the Board.
- 3.4 The Finance Director under the direction of the Executive Director, is responsible for preparing and presenting the annual budget to the Policy & Finance Sub-Committee for approval. This is then presented to the Board of Management for approval.
- 3.5 The Finance Director is responsible for the preparation of management accounts, year-end accounts and maintenance of the accounting records.
- 3.6 The Finance Director is responsible for setting the day-to-day priorities of the finance function and overseeing and/or processing the financial transactions under the direction of the Executive Director.
- 3.7 The Finance Director must ensure that all the accounts and accounting records of the Trust are properly summarised, and the necessary reconciliations and control accounts prepared during the year. These records should then be submitted for audit.
- 3.8 The Finance Director is responsible for preparing accounts in the required statutory format in liaison with the Auditors.

- 3.9 All accounting records, vouchers and any related documentation will be kept for the required statutory period or periods of retention or those required by the funding providers, whichever is the longer.
- 3.10 The following procedures will be followed with respect to the security of the computerised accounting system:

Daily/Weekly Procedures

- a) To record/enter monies received and paid as well as invoices received or issued and enter these into the financial system (currently QuickBooks) under the appropriate entry code, if necessary after allocation by the Operations Manager.
- b) The data will be backed-up daily.
- c) The data will be backed-up to disc daily on a 5 day cycle.

Monthly Procedures

- a) The entry of all accounting transactions to the accounting systems should be completed within one week of the end of the relevant month.
- b) Following the entry of this data the reports listed in Appendix 2 will be generated.
- c) Funding monitoring returns to be completed for some projects and claims submitted to relevant organisations.
- d) Bank reconciliations will be performed on each account by the Admin/Finance Officer, on receipt of bank statements, within one week of the end of the relevant month. Copies of the reconciliations and bank statements will be inspected by the Executive Director, and passed onto the Treasurer for information.

Quarterly Procedures

- b) An accurate record of accruals, prepayments and deferred income will be produced every quarter, within 2 weeks of the end of that quarter.
- c) This information is entered into the accounts system any necessary reconciliation performed in order to produce the management information listed in Appendix 2.
- d) A copy of the computer data will be transferred to disc after the preparation of the quarterly Management Accounts.
- e) It is the responsibility of the Policy and Finance Sub-Committee to occasionally review and recommend any changes to the management reports.

General

- a) A copy of the computer data will be transferred to disc after the preparation of the year-end records for audit.
- b) A copy of the computer data will be transferred to disc after completion of the year-end accounts.
- c) The daily back up data will also be stored off the premises.
- d) All users of the accounting system will be allocated a unique password, which can be changed at anytime by the individual user.

4. AUTHORISATION

- 4.1 Before an order is placed for goods or services, a Purchase Order Form must be completed, authorised by either the Executive Director, Finance Director or Treasurer and recorded in the Purchase Order Book.
- 4.2 A Purchase Order Form is not needed for “recurrent payments” payments (see paragraph 3.10).
- 4.3 The Purchase Order Form is retained and matched against the corresponding invoice by the Admin/Finance Officer when it is received.
- 4.4 The Executive Director, Finance Director or any employee cannot authorise payment to themselves, partners or relatives.
- 4.5 For orders over £5,000, two quotes are required. For orders over £10,000, three quotes are needed. All quotes to be filed for reference purposes for the duration of the service or contract period. This procedure will also be applied to project contractors where practical.
- 4.6 The provision of ongoing services or goods does not require quotes on each occasion. In these cases, however, specific authority, including any necessary financial constraints, must be obtained from the Policy & Finance Committee before each separate supplier is engaged. It is envisaged that this provision will apply to the ongoing provision of stationery supplies, utilities, consultancy, training, legal, IT and accountancy services.
 - a. The Finance Director is responsible for the monthly authorisation of staff salaries and the payment of casual and short-term staff salaries in accordance with the Trust’s policies and procedures. All salaries must be paid through the payroll with the exception of agency-employed staff.
- 4.8 The basis of payment of casual, agency or short-term staff salaries is to be authorised as referred to in paragraph 3.1 above.
- 4.9 Any long term or recurring purchase commitments should be reviewed at least once every three years.

4.10 Authority Levels

The authority levels set out below must be adhered to. The following rules apply to all expenditure:

- It is the responsibility of the signatories to check for arithmetical accuracy and to ensure that payments are supported by documentation which matches the cheque details and authorisation form(s).
- No signatory is able to sign a cheque made out to themselves, partners or to relatives.

- The authorised signatories are detailed in appendix 1.
- For amounts up to £5,000
- The Executive Director and one Board Member. (The Finance Director can be nominated as a sole signatory in the ED's absence)
- For amounts between £5,001 and £10,000
- The Executive Director and one signatory from the Board.
- For amounts over £10,000
Both signatories must be members of the Board.

4.11 Recurrent Payments

4.11.1 Recurrent payments are defined as:

- Insurance
- Rent
- Utility payments for light and heat, general rates, water rates, and telephone.
- IT contracts

These amounts may be paid by standing order, in accordance with the above authorisation.

5. PETTY CASH AND EXPENSES

Petty Cash

- 5.1 Hastings Trust maintains an imprest petty cash system. The float is £200 and is kept in a locked petty cash box. The Finance/Admin Officer and the Finance Director are responsible for the administration of petty cash floats.
- 5.2 Only small items of expenditure for the running of the office, such as refreshments and small items of stationery, and volunteers' expenditure (up to £20) are reimbursed through the petty cash system.
- 5.3 The Finance Director and Finance/Admin Officer are the only members of staff able to distribute petty cash, on the production of the correct documentation.
- 5.4 The Finance/Admin Officer is responsible for the administration of the system and for ensuring that all transactions are properly recorded and supported by authorised vouchers and receipts.
- 5.5 The float is reconciled when necessary and the amount needed to top it up calculated. Monies are withdrawn from the bank current account against the supporting vouchers to bring the float back to £200. Any discrepancy between the amount that should be in the petty cash box and the actual must be recorded and reported immediately to the Executive Director who will take any necessary action.

Expenses

- 5.6 Other items of expenditure incurred by members of staff or volunteers are reimbursed, in accordance with the guidelines outlined in the staff handbook, through the Expenses Claims System. To claim expenses, a member of staff must complete an Expenses Claim Form authorised by their line manager or in their absence by one of the members of staff specified in Appendix 1, or a Board member. The expenditure must be supported by relevant documentation and will be reimbursed either by cheque or through the payroll system.
- 5.7 It is expected that expense claims will be submitted within 1 month of the end of the month in which the expense was incurred; late claims may be refused for payment.
- 5.8 No expense claim can be authorised by the person making the claim or for partners and relatives. A member of the board must sign the Executive Director's expenses.

6. PAYMENTS

- 6.1 Apart from payments made through petty cash or expenses, the normal method of payment of money due from the Trust by cheque, bank transfer-BACS (for salary and grant payments) or, in exceptional circumstances, banker's draft drawn on the organisation's bank account. Standing Order payments and Direct Debit instructions should only be given after full investigation, and then only on the authority of the Policy & Finance Committee.
- 6.2 The Admin/Finance Officer has authority to pay all amounts to which the organisation is legally committed once the payment has been authorised by the Director and/or other authorised persons as detailed in appendix 1.
- 6.2a Invoices for Skills2Build must be paid within 14 days of receipt or an explanation as to why not.
- 6.3 Invoices received by the Trust should be passed immediately to the Finance Officer who ensures that the goods or services have been received and the invoice is arithmetically correct and, where appropriate, the Purchase Order Form is attached. The invoice must be checked and approved by budget holding projects. The invoice is then stamped and given to the Finance Director or Project Manager for approval.
- 6.4 It is the responsibility of the Admin/Finance Officer when making payments to ensure that the invoice is not already paid. If there is a need to pay an invoice on a duplicate or photocopied invoice the Finance Officer must check and record on the invoice that they have checked for duplicate payment before passing it to the Executive Director, Finance Director or Project Manager for authorisation.
- 6.5 The Finance Director ensures that, once given proper notification of the cancellation of a regular payment such as a direct debit, the bank is informed and confirmation received that the direct debit has been cancelled.
- 6.6 Paperwork supporting payments will be filed in cheque number order.
- 6.7 All supplier statements will be retained and filed alphabetically by supplier name and a sample should be checked from time to time against the creditor's ledger and evidenced as checked.
- 6.8 If copy invoices are required for the funding support files they must be stamped "Funding support invoice do not pay".

7. SALARIES

- 7.1 It is the responsibility of the Executive Director to authorise the monthly salary payment of Trust employees and to ensure that the correct amounts are paid to individuals in accordance with the Trust's policies and procedures. At the start of the year, the Policy & Finance Committee will authorise the official schedule of salary rates, which will be given to the Admin/Finance Officer who processes payroll.
- 7.2 The Admin/Finance Officer (payroll agent) will be responsible for calculating the payroll in accordance with taxation laws and any other payroll legislation in place. It is the responsibility of the Finance Director, in conjunction with the Executive Director, to ensure that Admin/Finance Officer (payroll agent) has adequate and accurate information for the preparation of the payroll each month.
- 7.3 It is the responsibility of the Finance Director on the authorisation of the Executive Director to ensure that the (payroll agent) is informed of:
- a) New employees, employees leaving and any change in the status of employees.
 - b) Absences from work for sickness or other reasons, apart from approved leave.
 - c) Changes in remuneration including any normal incremental increases.
- 7.4 It is the responsibility of the Finance Director to ensure that Statutory Sick (SSP) and Maternity Pay (SMP) have been calculated by (the payroll agent) and that amounts due to or from the Inland Revenue has been settled and year-end returns are made.
- 7.5 Any contractor or consultant wishing to be treated as self-employed must produce proof of self-employed status, which must be filed. The fact of self-employment is not conclusive evidence that the task undertaken for the organisation is properly that of an independent contractor. In any case of doubt as to status written advice should be sought, either from an appropriate professional advisor or from the Inland Revenue. This advice should then be put on file. In any other case the individual must be paid through the payroll.
- 7.6 Monthly employee salaries will be paid through the BACS transfer system. The BACS form has to be completed and authorised, a password affixed and faxed to the bank.
The passwords must be kept in a secure place when not in use.

8. INCOME

- 8.1 The Trust may receive income in the following forms:
- Grant income by bank transfer or cheque
 - Invoiced income by cheque or bank transfer
 - Miscellaneous income by cheque or cash
- 8.2 The following procedures operate to ensure that all cheques or cash that come into the office are recorded correctly and safely.
- 8.3 Any cheques or cash received through the post by staff must be passed immediately to the Admin/Finance Officer who will record on the day of receipt the amounts in the Monies Received Book. This book should record the date of the cheque, date received, the amount, from who received, and the date banked.
- 8.4 The Admin/Finance Officer is responsible for ensuring that all money received is banked as promptly as is practically possible.
- 8.5 The paperwork for all income in the form of grants and charitable income is kept in Funder's files.
- 8.6 Records of all money due to the organisation are kept in a pending income file, and transferred to an income received file once the income has been received. This file will be maintained in receipt date order.
- 8.7 Any cash received must be Banked and not transferred to petty cash.

9. INSURANCE AND FIXED ASSETS

9.1 The Board delegates to the Executive Director the responsibility for ensuring that the Trust is protected as necessary by insurance policies. This includes the protection of the organisation's fixed assets, public, employer, third party liability and professional indemnity.

9.2 The Finance Director should review risks affecting the organisation and make recommendations to the Board of Management regarding adequate insurance cover to protect against associated loss, taking account of the legislative requirements where applicable.

9.3 The Finance Director is responsible for making and finalising any insurance claims.

9.4 The Finance Director is responsible for maintaining a register of all fixed assets in the Trust (those capital items with a purchase price of more than £500, and with an estimated life of more than twelve months). A copy of the purchase invoice should be retained with the register for insurance purposes.

9.5 The Register will record the location and movement of all items, and the member of staff responsible where the items are held at premises other than 35 Robertson Street.

9.6 A member of staff discovering the loss or theft of any fixed assets must notify the Director immediately, who will ensure that such a loss is fully investigated and the police notified if appropriate. In the case of any items stolen from the Trust's offices, the police will always be notified. See also paragraph 11.6.

9.7 The organisation's property cannot be removed from its premises without the agreement of the Director.

9.8 Assets owned by the organisation are, so far as possible and practical, marked as organisational property by the Finance Director.

9.9 Documentation to include:

- Receipt/stock number/etc.
- Instruction manuals, guarantees
- Current value/depreciation
- Disposal details

10. BANKING

10.1 The organisation's bankers are:

Charity Bank – Loan account
Barclays Bank – Current account

All bank accounts for the Trust will be in the name of “Hastings Trust Ltd”. Under no circumstances will a bank account be opened in the name of an individual, or with the name of an individual included in the name of the account. No bank account should be opened or closed without the express advanced authorisation of the Finance Sub-Committee and reported to the Board at the next meeting.

10.2 All cheques require 2 signatures as specified in Appendix 1 and clause 3.10.

10.3 Bank accounts are reconciled monthly with the cashbook. Each month the Executive Director is responsible for inspecting the monthly bank reconciliation and the records of transactions for that month and initials them as evidence of inspection. (See 2.10 d)

10.4 The Executive Director, Finance Director, Treasurer and Auditors have authority to obtain information from the bank on all matters related to the financial affairs of the organisation.

10.5 The Finance Director must inform the Policy and Finance Committee should any bank accounts go into overdraft.

11. BUDGET SETTING AND BUDGETARY CONTROL

11.1 The budget setting process operates as follows:

The budget process commences in November for the financial year ending 31st March, with the Executive Director, Finance Director and Project Managers discussing the rationale to be used, in preparing the draft budget.

The draft budget is presented to the Policy and Finance Committee in January, with the Board considering and approving the draft budget and supporting information at the February Board meeting.

Any amendments arising from the Board meeting must be agreed with the Policy and Finance Committee by the end of April with the changes being ratified by the Board at their next meeting.

11.2 Provision will be made in the budget for new funding streams, increase in resources or costs, which have been confirmed by the funders or discussed with the Policy and Finance Committee.

11.3 The Finance Director is responsible for the production of quarterly management accounts for the Board. They will be agreed with the Executive Director prior to circulation in advance of meetings of the Policy & Finance Sub-Committee and the Board of Management.

The management accounts will provide a comparison of actual income and expenditure for the period with budgeted income and expenditure, accompanied by a short written report, explaining the major variances.

Where there is an expectation of significant variance in the expected out-turns for the year the management accounts will be accompanied by a projection to the end of the financial year.

Where the Trust Core or other project benefits from gratis work between each other – or between projects – this should be indicated.

Management accounts should be produced directly from the current accounting system, and not by means of re-entry. If re-entry is made essential by the special nature of the report required, this should be noted on the report and performed jointly by the Finance Director and the Finance/ Admin Officer, to obviate errors and maintain segregation policy.

Management accounts should conform to normal accounting practice, and cover the current accounting year/period only. An accumulative report can be separately produced if required.

Detailed management accounts should be maintained for each project, to include current position, anticipated project life, funding used/unused and risk assessment.

- 11.4 The Finance Director is responsible for monitoring and reporting income and expenditure to the Executive Director, in order that the Ex. Director can make informed decisions within the agreed budget.
- 11.5 This income and expenditure is monitored quarterly when the Finance Director produces the Management accounts. These financial reports are examined and approved by the Executive Director, who is responsible for ensuring that any overspends or underspends are investigated and any necessary remedial action is taken.

12. AUDIT

- 12.1 The members of the Trust are responsible for approving the appointment of the auditors at the Annual General Meeting. The Policy and Finance Committee will consider the matter, and make any necessary recommendations to the Board and members.
- 12.2 The auditors present a written report to the Board and report to members on any matters arising from their normal audit tests on:
 - a) Whether the year-end accounts give a true and fair view of the incoming and outgoing resources of the Trust for the financial year and comply with the necessary accounting standards.
 - b) The soundness, adequacy and application of internal controls.
 - c) The extent to which the Trust's assets and interests are accounted for and safeguarded from losses of all kinds arising from fraud and other causes.
 - d) The suitability and reliability of financial information.
- 12.3 The auditors shall be a firm of Registered Auditors.
- 12.4 The auditors will have access to all the Trust's financial and other records.
- 12.5 Whenever any matter arises which involves, or is thought to involve, irregularities concerning cash or other property of the Trust or any suspected irregularity in the exercise of the functions of authority, the Executive Director and/or the Board must be notified immediately by the member of staff making such a discovery. The Director will then take whatever action they consider necessary by way of investigation and report the matter to the Board at the earliest opportunity.
- 12.6 The auditors shall be formally advised immediately of any such matters referred to in paragraph 11.5.
- 12.7 The auditors will be responsible for calculating and advising on any corporation tax liability.

13. ADMINISTRATION OF GRANT PAYMENTS AND REPORTING TO FUNDERS

- 13.1 The Project Managers are responsible for ensuring that all paperwork relating to projects are maintained in accordance with funders' requirements.
- 13.2 The Project Managers in liaison with the Finance Director are responsible for ensuring that the grant payments are received in a timely fashion, and providing the funders with the necessary supporting accounts and documentation in accordance with the funders' timing requirements.
- 13.3 The Finance Director will report to the Executive Director any actual or anticipated delays in the receipt of funds.
- 13.4 The Project Managers in liaison with the Admin/Finance Officer are responsible for allocating invoices to the correct project as and when invoices are received.
- 13.5 All Trust staff are responsible for the completion of their time sheets on a monthly basis detailing the time spent on different projects. The Admin/Finance Officer is responsible for the evaluation of the time spent and posting the amounts to the separate projects.
- 13.6 The Project Managers are responsible for ensuring that all contracts awarded and all expenditure incurred is in accordance with the funders' requirements.
- 13.7 The Executive Director, Project Managers and Finance Director are jointly responsible for agreeing budgets to be included in new funding submissions.

APPENDIX 1

STAFF AND BOARD MEMBERS AUTHORISED TO SIGN CHEQUES, & TO AUTHORISE OTHER TRANSACTIONS WITHIN THE AUTHORITY LEVELS LAID DOWN IN THE FINANCIAL PROCEDURES MANUAL

Cheques

Staff:

- Executive Director

Board:

- Chair
- Vice-Chair
- Treasurer
- Company Secretary

Other Transaction

Staff:

- Executive Director
- Finance Director

Board:

- Chair,
- Vice Chair
- Treasurer
- Company Secretary

APPENDIX 2

REPORTS TO BE PRODUCED AT PERIOD ENDS

- **Bank Reconciliations**
- **Management accounts**
- **Funding returns**
- **Aged Debtor Analysis**
 The Operations Manager will prepare an "Aged Debtors Analysis" which will be reported to the Board of Management. The Operations Manager will review the aged debtors analysis for potential bad debts and recommend writing off bad debts to the Executive Director and the Board of Management in consultation with the auditors, at the end of each financial year Significant possible bad debts should be brought to the attention of the Executive Director and Policy and Finance Sub-committee during the year, as soon as a potential problem is recognized

End of year accounts

Appendix 2A Expenditure Procedures

Event	Admin/F	Finance Director	Ex. Dir	P & F	Board
Invoice due for Payment	<p>Check that amount due is correct and valid with supporting documentation</p> <p>Write out authorisation form with appropriate cost centre and cheque/BACS form</p> <p>Co-ordinate signing of cheques and authorisation form.</p>	<p>Uses records to prepare quarterly management and annual accounts</p> <p>Checks bank reconciliation and initials</p>	<p>Checks that authorisation and cheque/ BACS slip is correct.</p> <p>Signs cheque and authorization. Authorises BACS payment</p>	<p>Recommend quarterly management and annual accounts to the Board</p>	<p>Approve quarterly management and annual acc</p>

	<p>Make arrangements for ED and Trustee to sign.</p> <p>Send cheque and supporting documentation to payee. Send documentation and copy of BACS</p> <p>File authorisation forms in expenditure system files</p> <p>Allocate expenditure to appropriate cost centre in Quick Books accounts</p> <p>Reconcile expenditure with bank statement every month</p>				
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Event	Admin/F	Finance Director	Ex. Director	P & F	Board
Deposit cheques	<p>Lists cheques to be deposited with appropriate invoice no.</p> <p>Inputs deposits on Quick Books</p>	<p>Checks bank reconciliation every month and initials</p> <p>Use QB to prepare quarterly management and annual</p>	Chase overdue grant and income	Recommend quarterly and annual accounts to Board	Approve quarterly management and annual accounts

	<p>system</p> <p>Fills in deposit slip and takes cheques to bank.</p> <p>For invoice payments indicates PAID on QB system and put receipts into paid receipts file</p> <p>Reconciles income received on QB with bank statements every month</p> <p>Follows up any overdue income including invoice amounts and grant payments</p>	accounts			
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Event	Admin/F	Finance Director	Ex. D	P & F	Board
Checking bank balances	Monthly check on balances via statements	Transact transfer (if necessary) after getting authorisation from Ex. D.	Authorise transfer of funds		
Transfers between bank accounts		Records: Amount transferred Amounts involved Signs and dates record Transacts transfer with bank via	Authorise transfer between accounts.		

		<p>phone/internet Put written record of transfer in income file</p> <p>Enter transfer on Quick Books and allocate to cost centres if necessary.</p>			
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Event	Admin/Finance	Finance Director	Ex. Director	P & F	Board
SRB Monthly Returns	Distributes and collects forms From projects	Collates financial information for returns from project & management accounts. Returns forms to SRB programme team.	Calculates & collates HTs matched funding 'in kind' and completes in-house forms. Signs off forms.		
SRB quarterly returns	Distributes and collects forms.	Collates financial information for returns from project and management accounts. Returns forms to SRB programme team.	Calculates and collates HT's matched funding and completes in-house forms. Signs off forms.		
Other external funding	Distributes and collects monitoring forms	Collates financial information for returns from project and management accounts. Completes forms and returns them to funders.	Checks and signs off monitoring returns.		