



Maindee

Maindee Unlimited - UK Charity No: 1160272

Financial Procedures

Overall procedures

Overview

1.1 Financial records will be kept so that:

- Maindee Unlimited can meet its legal, governance and compliance obligations, e.g. Charities Acts, HMRC, Companies Act, Data Protection Act,
- the Trustees have control of the organisation's finances and
- the organisation meets the needs of its users, contractual obligations and the requirements of funding bodies.

1.2 The organisation will keep proper books of accounts via an electronic finance system and other appropriate computer software.

1.3 The Maindee Unlimited financial year will end on 31st March each year.

1.4 Accounts will be drawn up after each financial year, within 2 months of the end of the year, and be presented to the next Annual General Meeting ("AGM").

1.5 Before the start of each financial year, the Board will approve a budgeted income and expenditure account for the following year and a forecast for a further 2 years.

1.6 A monitoring report comparing actual income and expenditure with the budget will be drawn up monthly for review by the Finance Committee prior to presentation to the Trustees.

1.7 The AGM will appoint an appropriately qualified person/company to examine/audit the accounts and financial records for presentation to the next AGM, as appropriate to its legal and charitable obligations.

2. Roles and Responsibilities

2.1 Finance Officer Accountable to Treasurer and Trustees. Manage petty cash.

Input all expenditure and income information into the financial system. Prepare

individual and integrated reports based on both funding streams and/or work programmes/discreet projects. Carry out petty cash analysis and monthly bank, debtors and creditors reconciliations as necessary. Prepare regular financial reports for the Trustees. Carry out banking duties including paying in/cashing cheques and general account liaison. Prepare payments against invoices, salaries, expenses claims and other orders. Liaise with the accountant for the annual accounts and examination. Liaise with payroll and other bodies as required.

2.2 The Treasurer will guide and advise the Trustees in the approval of budgets, accounts and financial statements. Advise the Trustees on the financial implications of Maindee Unlimited's strategic plans and key assumptions included in its operational plan and annual budget. Formally present the account at the AGM.

2.3 The Finance Committee will work with the treasurer to address financial issues, monitor the results of the charity and levels of financial reserves and report on it.

2.4 Trustees Approve the budget for the year. Approve initial cheque and BACS signatories, and any later name changes, to the bank account. Monitor the financial position based on monthly reports with advice from the Treasurer and the co-ordinator. Agree a reserves policy and review it.