

AutAngel Financial Policy

Title	AutAngel Financial Policy
Creation date	2015-12-15
Last update	2016-11-18
Review date	2018-12-15
Version	1.1
Signed	Caroline Hearst, David Mery, Laura Williams

Financial Policy

1. The Board of Directors is responsible for:

- Safeguarding the assets of AutAngel
- Preventing fraud
- Avoiding mistakes
- Keeping financial records in accordance with the governing document and relevant legislation
- Preparing Annual Accounts in accordance with the governing document and relevant legislation

To enable the Board of Directors to carry out these responsibilities, the Financial Procedures detailed below must be followed at all times by all Directors, staff and volunteers.

A copy of this policy and procedures will be given to all Directors on their appointment to the Board, and to all relevant staff and volunteers.

The policy and procedures will be reviewed annually by the Board of Directors and revised as necessary.

Financial Procedures

1. Organisational Information

a) Our Financial Year runs from 1st July to 31st June.

b) Name of Bankers...Co op

c) Name of Accountant...Robin Pincott

2. Bank Accounts

- a) All bank accounts must be in the name of the organisation.
- b) New accounts may only be opened by a decision of the Board of Directors, which must be minuted.
- c) Changes to the bank mandate may only be made by a decision of the Board of Directors, which must be minuted.
- d) All cheques must be signed by two signatories.
- e) The signatories are responsible for examining the cheque for accuracy and completeness.
- f) All Internet Bank Transfers must be authorised by two directors who are responsible for ensuring accuracy and completeness prior to transmission.
- g) The signatories are responsible for examining the payment documentation (purchase invoice etc) prior to signing the cheque or authorising an Internet Transfer.

3. Signatories to the accounts:

- i) Caroline Hearst Director
- ii) Laura Williams Director
- iii) David Mery Director

4. Financial Reports

- a) A financial report will be prepared annually by the treasurer .
- b) The financial report will consist of:
 - Profit & Loss
 - Balance Sheet
- c) Each Financial Report will be circulated to the Board of Directors
- d) The reports will be prepared by the treasurer

5. Insurance

- a) Appropriate Insurance policies will be maintained to cover:
 - Public Liability
- b) An inventory of all physical assets of the organisation will be kept and regularly updated.

6. This Financial Policy, and the Financial Procedures detailed above were agreed and minuted at a meeting of the Board of Directors on 2015-12-15.