

The Lord's Store Bank Charity Financial Controls Policy

The Management Committee of ('the organisation') is responsible for:

- Keeping financial records in accordance with their governing document and relevant legislation (e.g. Charities Act 2011, Companies Act etc).
- Safeguarding the assets of the organisation by taking steps to prevent fraud and avoid mistakes.
- Preparing Annual Accounts and Returns in accordance with the governing document and relevant legislation and submitting these to relevant bodies as required.

In order to help the Management Committee to do this, and to manage the finances of the organisation, they have agreed the following Financial Procedures Policy which must be followed at all times by members of the Management Committee, Staff and Volunteers.

From time to time the Financial Procedures Policy may be reviewed by the Management Committee and revised as necessary.

The current Financial Procedures Policy was agreed and adopted at a meeting of the Management Committee held on the?

_31st December_2024_____

Date

_____Kate Raimi_____

(Chairperson)

Kate Raimi

1. Introduction

1.1. Financial records will be kept so that [Small Charity] can:

- a) Meet its legal and other statutory obligations such as Charity Acts, HMRC and common law.
- b) Enable the trustees to be in proper financial control of [Small Charity].
- c) Enable The Lord's Store Bank to meet the contractual obligations and requirements of funders

1.2. Small Charity will keep proper books of accounts, which will include:

- a) A cashbook analyzing all the transactions in TSB Charity's bank account(s).
- b) A petty cash book if cash payments are being made.
- c) Relevant HMRC taxation records in accordance with current legislation and reporting requirements

- 1.3. The financial year will end on the [31st December] each year.
- 1.4. Accounts will be drawn up after each financial year within three months of the end of the year and presented to the next Annual General Meeting.
- 1.5. Prior to the start of each financial year, the trustees will approve a budgeted income and expenditure account for the following year.
- 1.6. A report comparing actual income and expenditure with the budget will be presented to the trustees every three months
- 1.7. The AGM will appoint an appropriately qualified auditor or independent examiner [delete as appropriate] to audit/examine the accounts for presentation to the next AGM.

2. Banking

- 2.1. The Lord's Store Bank is currently banking with Nat West Bank Plc. Account is held in the name of Lord's Store Bank. The following account will be maintained: The Lord's Bank Account (Current account) .
- 2.2. The bank mandate (list of people who can sign cheques on the organization's behalf) will always be approved and minute by the trustees
- 2.3. The Charity will require the bank to provide statements every month, and these will be reconciled with the cash book no less frequently than every three months. The Trustee will spot check that this reconciliation has been done at least twice a year, signing the cash book accordingly
- 2.4. The charity will not use any other bank or financial institution or use overdraft facilities or take out a loan without the agreement of the trustees.

3. Receipts (income)

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

4. Payments (expenditure)

The aim is to ensure that all expenditure can be demonstrated to be the charity's business and is properly authorized. Whilst an approved budget sets out the planned level of expenditure within the year, signatories should not incur expenses which are outside of their authorized expenditure level, as set out in Appendix 1

4.1. The Trustees will be responsible for holding the Charity's Debit Cards and these are used only and solely for the charity's purposes.

5. Payment's documentation

5.1. Every payment from the Charity's bank account will be evidenced by an original invoice or receipt of purchases (never against a supplier's statement for final demand). That original invoice will be retained by the Charity and filed.

6. Other undertakings

6.1. The Charity does not accept liability for any financial commitment unless properly authorized. Any orders placed or undertakings given, the financial consequences of which are, prima facie, likely to exceed in total £50, must be authorized and minuted by the trustees. In exceptional circumstances such undertakings can be made with the Chairperson's approval who will then provide full details for the next meeting of the trustees. (This covers such items as new service contracts, office equipment, purchase and hire).

7.2. All fundraising and grant applications undertaken on behalf of the organization will be done in the name of the Charity with the prior approval of the trustees or in urgent situations the approval of the Chairperson who will provide full details to the next trustee's meeting.

8. Other rules the Charity will adhere to good practice in relation to its finances at all times, e.g. when relevant it will set up and maintain a fixed asset register stating the date of purchase, cost, serial numbers and normal location. Additionally, The Lord's Store Bank Charity will maintain a property record of items of significant value, with an appropriate record of their use.

The Lord's Store Bank Charity Receipts and Payments Account

Year start date

Year end date

For the year from	1st January 2024	To	31st December 2024
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Receipts and payments

	2024	2024	2024	Last Year
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Receipts				
Donations, legacies and similar income				
Membership subscriptions	-	-	-	-
Donations	791	-	791	2,510
Legacies	-	-	-	-
Gift Aid	-	-	-	-
Other similar income	-	-	-	-
Sub total	791	-	791	2,510
Grants				
Grant	-	-	-	-
Other grants	-	-	-	-
Sub total	-	-	-	-
Fundraising (gross)				
Detail 1	-	-	-	-
Detail 2	-	-	-	-
Other fundraising activities	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Investment income				
Bank interest	-	-	-	-
Building Society interest	-	-	-	-
Other investment income	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total Gross Income	791	-	791	2,510
Asset and investment sales, etc.	-	-	-	-
Total receipts	791	-	791	2,510

The Lord's Store Bank Charity Receipts and Payments Account

	Year start date	Year start date	Year start date	Year end date
For the year from	1st January 2024	To	31st December 2024	To

Receipts and payments

	2024	2024	2024	Last Year
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Payments				
Charitable Payments				
Wages	-	-	-	-
Rent	562	-	562	-
Water	-	-	-	-
Electricity and Gas	-	-	-	-
Insurance	-	-	-	-
Repairs and Renewals	-	-	-	-
Materials and equipment	-	-	-	-
Printing and photocopying	-	-	-	-
AGM and trustee expenses	-	-	-	-
Website Domain fee and Annual website maintenance fee	338	-	338	-
Cost of provisions to families	316	-	316	-
Other costs detail 3	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	1,216	-	1,216	-
Fundraising expenses				
Detail 1	-	-	-	-
Detail 2	-	-	-	-
Detail 3	-	-	-	-
Other fundraising costs	-	-	-	-
Sub total	-	-	-	-
Total Gross Expenditure	1,216	-	1,216	-
Asset and investment purchases, etc.	-	-	-	-
Total payments	1,216	-	1,216	-
Net of receipts/(payments)	- 425	-	- 425	2,510
Cash funds last year end	2,510	-	2,510	-
Cash funds this year end	2,086	-	2,086	2,510

Statement of assets and liabilities at the end of the year

	2024	2024	2024	Last Year
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Cash funds				
Bank current account	2,086	-	2,086	-
Bank deposit account	-	-	-	-
Cash/Floats	-	-	-	-
	-	-	-	-
	-	-	-	-
Total cash funds (Agree balances with receipts and payments account(s))	2,086	-	2,086	-
Other monetary assets				
Tax claim	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Investment assets				
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Non monetary assets for charity's own use				
Stock	-	-	-	-
Land and buildings	-	-	-	-
Motor vehicles	-	-	-	-
Other	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Liabilities				
Accounts not yet paid	-	-	-	-
Expenses incurred but not invoiced	-	-	-	-
Subscriptions not yet paid	-	-	-	-
Loan - detail	-	-	-	-
Other liabilities	-	-	-	-
Sub total	-	-	-	-

Contingent liabilities and future obligations

Signed by one or two trustees on behalf of all the trustees

Signature
Kraimi

Print Name

KATE RAIMI

Date of approval

Month	Income	Expenditure	Comments on the expenditure
	£	£	
B/F as at 1st of January 2024	2,510.28		
Jan	120.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Feb	120.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Mar	120.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Apr	120.00	(248.83)	Visual office rent (£46.80, Wesite domain maintenance £24.00, Cost of provisions for family in need £178.03)
May	20.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Jun	120.00	(120.80)	Visual office rent (£46.80, Wesite domain maintenance £24.00 and Annual Wesite maintenance Charge £50)
Jul	20.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)

Aug	21.00	(127.36)	Visual office rent (£46.80, Wesite domain maintenance £24.00, Cost of provisions for family in need £56.56)
Sep	20.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Oct	20.00	(152.29)	Visual office rent (£46.80, Wesite domain maintenance £24.00, Cost of provisions for family in need £81.49)
Nov	70.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Dec	20.00	(70.80)	Visual office rent (£46.80 and Wesite domain maintenance £24.00)
Total	3,301.28	(1,215.68)	2,085.60

316.08