



TPCA Financial Rules

January 2018

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PART ONE

Introduction

- We have a management committee, which is elected at the Annual General Meeting.
- The management committee is responsible for ensuring that the group is well managed and that we look after our income properly and put it to best use.
- We will keep appropriate financial records, including:
 - a. an account book or computer spreadsheet recording all the transactions in the bank account(s)
 - b. bank statements or building society passbook
 - c. a petty cash book (if we make cash payments)
 - d. details of all funds received
 - e. invoices and other receipts for all payments
- PAYE records (if we employ paid workers).
- Our financial year runs in line with the national financial year
- We will draw up accounts at the end of the financial year and have them examined by a suitable person who is independent of the group. The annual accounts will be presented to the Annual General Meeting for approval.
- Before the start of the financial year, we will set a budget for the following year.
- We will discuss a financial report at each committee meeting showing cash received, payments, and remaining funds. It will also show expected future receipts and payments.

PART TWO

Bank Accounts

- We have a current cheque account and a savings/deposit account with HSBC.
 - f. Account sort code: 40-13-10, Account number: 52126575
- Any bank transactions will go through our current account. To withdraw money from any other account, we shall first transfer it to the current account and withdraw it from there. If we pay money into any other account, it will be as a transfer from the current account.
- At least two members of the management committee will be signatories to the accounts.
- Any withdrawals or transfers between accounts will be signed by two of the signatories. We expect that one of these will be the treasurer. If not, we will give the treasurer full details of the payment.
- We will ask the bank to provide statements every month and will check the statements against our account book.

PART THREE

Income

- When we receive cash as payment for room hire or other service, we will issue a receipt and keep a copy.
- When we receive cash at fetes, jumble sales or other events, two members of the group will count up the cash; make a note of the total and sign for it.
- When the treasurer collects cash from a group member, the treasurer will issue a receipt.
- Details of cash received will be entered in the cashbook.
- We shall bank all cash received – we will not use it for cash payments. We expect that cash over £100 will be banked within a week.
- We will record details of cheques received in the account book and bank the cheques within one month.
- The treasurer will keep files of paperwork relating to the cheques (e.g. grant award letters or copies of receipts issued by the group).

PART FOUR

Buying goods and services

- Our management committee will agree any order in advance. This will either be shown in our annual budget or discussed at a meeting during the year.
- The treasurer will keep a file of all the paperwork and check firms' invoices before making payments.

PART FIVE

Payments by cheque, direct debit, bank transfer or bank card

- We will not sign a cheque without paperwork to support the payment.
- We will not authorise payments by direct debit or by bank transfer (BACS) without paperwork to support the payment.
- Two signatories are required on each cheque. We expect that one of these will be the treasurer.
- All other payments (including BACS, debit card payments, standing orders and direct debits) must be signed for in advance on a payment form. The 'payment form' will include the following details: payee; date; amount; type of payment (e.g. BACS, standing order); and space for two signatures.
- We will never sign a blank cheque.
- Cheque stubs will be completed at the time of payment.
- We will record details of payment on the paperwork:
 - g. cheque number / type of payment
 - h. date
 - i. who signed the cheque / payment form
- We shall write details of all cheque payments in the account book.

PART SIX

Petty cash

- We will keep a small float of £250 for small payments such as bus fares and tea & coffee. We will keep the float separate from incoming cash and draw cash from the bank to make up the float.
- Cash withdrawals from the bank account by cheque will require two signatories. Cash withdrawals by passbook or ATM card will be authorised in advance by two signatories.
- Payments above £50 will be made by cheque or BACs.
- We will record payments on a petty cash slip and keep till receipts, bus tickets, etc.
- We will enter in the petty cash book the amount of cash drawn from the bank and details of payments.

PART SEVEN

Staff wages

- We will keep records of staff wages in accordance with PAYE and National Insurance regulations.
- Where casual or part-time staff are paid in cash, the treasurer will make sure that staff sign a wages record sheet.

PART EIGHT

Monitoring and review

The trustees are responsible for monitoring the impact of the policy. In common with all TPCA policies, the Equality and diversity policy is subject to regular review.

This policy was approved and agreed by the Committee on the date shown below.

Signed:

Name (please print):

Position (as a representative of TPCA):

Date: