



British Deaf History Society

2nd Floor, Empire Court
30-40 Museum Street
Warrington
WA1 1HU

Financial Policy and Procedures

Financial Policy

1. The Board of Trustees is responsible for:
 - Safeguarding the assets of the charity
 - Having effective measures in place to help in fraud prevention
 - Ensuring accuracy in financial controls and records
 - Keeping financial records in accordance with the governing document and relevant legislation (e.g. Charities Acts, Companies Acts etc).
 - Preparing Annual Accounts in accordance with the governing document and relevant legislation

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

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

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

Financial Procedures

1. Organisational Information

- a) The Charity's Financial Year runs from 1st April to 31st March

- b) Name of Bankers: HSBC Bank Limited

c) Name of Auditor/Independent Examiner: Graham Hurst

d) Name of current Treasurer: Geoffrey Eagling

2. Bank Accounts

- a) All bank accounts must be in the name of the Charity at the address registered with Companies House or the Charities Commission.
- b) No account may ever be opened in the name of an individual or individuals.
- c) New accounts may only be opened by a decision of the Board of Trustees, which must be minuted.
- d) Changes to the bank mandate may only be made by a decision of the Board of Trustees, which must be minuted.
- e) Two people should be involved in counting cash receipts.
- f) All cheques must be signed by two signatories.
- g) The signatories are responsible for examining the cheque for accuracy and completeness.
- h) All BACS payments must be authorised by the Treasurer.
- i) The Treasurer is responsible for ensuring accuracy and completeness prior to transmission.
- j) At least two of the signatories are responsible for examining the payment documentation (purchase invoice etc) prior to signing the cheque or authorising a BACS payment.
- k) Blank cheques must **never** be signed in full. However, a blank cheque may be signed by one signatory and posted to a second signatory to complete and sign off.
- l) The Charity has a PayPal account used mainly for secure payments over the Internet
- m) The Charity has a card machine and a contract with World Pay for payments made by credit/debit card; all card payments are credited to the Charity's main bank account after deduction of World Pay charges

3. Signatories to the accounts:

i) Name: Peter Webster Jackson

Role/Job Title: Chief Executive & Curator of Deaf Museum

ii) Name: Geoffrey John Eagling

Role/Job Title: Treasurer

iii) Name: Diane Webb

Role/Job Title: Chairperson

iv) Name: Michelle Jones

Role/Job Title: Office manager

4. Annual Budget

- a) An annual budget, setting out the Charity's financial plan for the year, will be prepared so that the Board of Trustees can approve it before the start of each financial year.
- b) The draft budget will be prepared by the following three personnel:
 - Chairperson
 - Chief Executive
 - Treasurer

5. Financial Reports

- a) A financial report will be prepared for every Board of Trustees meeting.
- b) The financial report will consist of:
 - Profit & Loss
 - Balance Sheet
- c) Each Financial Report will be circulated to all Board of Trustees members and discussed at the following committee meeting.
- d) The reports will be prepared by the treasurer
- e) An annual financial report and statement of accounts will be prepared by the Treasurer, checked by an Independent Examiner and presented to Companies House, the Charities Commission and the Charity's Annual General Meeting.

6. Accounting and other financial records

The Charity maintains a computerised accounting system which records:

- Cheques and cash received and banked
- Cheque payments, BACS and other amounts paid from the bank accounts

The Charity also maintains a Petty Cash account book which is updated and copied to the Treasurer from time to time.

a) Every transaction will be entered into the appropriate record and will include:

- The date of the transaction
- The name of the person money was received from or paid to and the full amount
- A brief description of why the money was received or paid
- An analysis of each amount under its relevant budget heading, where applicable

b) All documents relating to receipts and payments will be filed in the month they are input into the system

c) A regular backup copy will be taken, saved to a hard drive and a copy transferred electronically to the Chief Executive.

7. Authorisation and Payment

a) All purchase orders must be recorded in the Purchase Order book and allocated the next sequential Purchase Order Number.

b) The Purchase Order Number must be given to the Supplier and quoted on their invoice.

c) The Chair (or Treasurer in the Chair's absence) must approve the purchase of any item over £300.

d) No Board of Trustees or staff member (volunteer) may authorise payment to themselves, their partner or relatives; any such payments due to a Trustee, staff member or their partner or relatives must be approved by a different, independent, Trustee or signatory.

- e) Invoices (or other receipts) should be matched and checked against the Purchase Order book before payment is authorised. All goods received must be signed for. If unchecked they must be checked for completeness before payment.
- f) Before a cheque or BACS payment is made, it must be authorised in writing.
- g) When the cheque is signed, the two signatories should also sign the Cheque Requisition Form.
- h) For BACS transfers, the Treasurer must sign the Authorisation form (this may be done electronically with a Pass Code supplied by the Bank)
- i) Once payment has been made the invoice (or other receipt) should be marked "Paid", together with the cheque number and date, and allocated a Ledger number for accountancy purposes.
- j) All payments must be entered in the computerised accounting system only after being authorised.

8. Payroll

Note: Currently the Charity does not have any paid staff. However, if at a future date, it does employ staff, then the following procedures will apply.

- a) All employees (including sessional and part time employees) must be asked to complete the relevant PAYE form/s before they receive any payment.
- b) All staff changes and changes to terms and conditions of employment must be authorised and minuted by the Board of Trustees.
- c) Payroll and all calculations will be made by..... *(To be decided)*....

9. Volunteer, Conference and Training Expenses

Note:

(a) For the purposes of this section, members of the Board of Trustee Directors are also regarded as volunteers;

(b) Volunteers are not paid for their time as a volunteer, but are entitled to be reimbursed to cover expenses. This is usually limited to food, drink, travel or any equipment they need to buy, and for attendance at training events/conferences including fees payable.

Allowances

- Mileage rates and subsistence allowances will be reviewed annually by the Treasurer and Chief Executive to remain broadly in line with NJC rates.

- Changes will be approved by the Board of Trustees.

Completion of claims

- All claims for travel and subsistence expenses, from trustees, staff (if there are any) and volunteers, must be completed on the appropriate form, in accordance with limits as separately agreed by the Board..
- Claims by staff and volunteers should be authorised by the Chief Executive, or in his absence by the Treasurer.
- Claims by trustees should be authorised by the Chief Executive, who keeps a record of meetings etc. attended.
- Claims should be submitted monthly or, optionally, sooner if the total claim has reached £300.

Conferences, seminars and training courses

- Prior approval in accordance with authorisation limits must be obtained from either the Chief Executive or the Treasurer for all conference, seminar and training applications and expenditure, including the approval for the time spent and the travel expenses involved. This includes external events such as *Who Do You Think You Are* and others such as the City Lit's *Deaf Day* plus any training events organised by the charity to improve volunteers' experience and knowledge, including of governance issues
- Application forms should be completed for record purposes.

10. Funding Applications

- The Chief Executive has overall responsibility for any funding application and will determine when an application for funding is to be made, with reference to the annual work plan, and with reference to the Board if necessary
- Preparation of the funding application may be allocated to another volunteer, who will complete it with the support of the Chief Executive and the Treasurer
- Draft application and associated documents will be passed to the Chief Treasurer for final checking of the financial elements
- The Chair of the Board of Trustees will approve the final draft before submission.

Grants Register

The Treasurer will maintain a register of grants awarded to the British Deaf History Society, to include critical dates by which claims and reports must be submitted. All grants received must be listed in the annual financial statement of accounts.

NOTE: The award made by certain funders may be in the name of the Deaf Museum.

11. Post, Cash and Banking

- All post addressed to the British Deaf History Society or the Deaf Museum will be opened by the Chief Executive or by volunteers assigned to the role.
- Post addressed to individual Trustees and marked *Private and Confidential* will be forwarded to the individual concerned.
- All incoming cheques and cash will be recorded and banked by responsible members of the Deaf Museum Curatorial Team and a Paying-in Form sent to the Treasurer.
- All invoices, contracts and other important documents received at the office will be sent to the Treasurer, after copies are made for records purposes.

12. Insurance

- a) Appropriate Insurance policies will be maintained to cover:
- Employer's Liability
 - Public Liability
 - Contents
- b) An inventory of all physical assets of the Charity will be kept and regularly updated.
- c) A valuation of the contents of the Deaf Museum will also be kept regularly updated.
- d) A copy will be kept off the premises at the address of the Treasurer.

13. This Financial Policy, and the Financial Procedures detailed above were agreed and minuted at a meeting of the Board of Trustees on:

Name:.....Diane Webb.....

Signed:..........

Date:.....22nd May 2017.....

