



Chichester & Arun Down Syndrome Group Finance & Fundraising Policy

Financial protocols are essential to ensure checks and procedures are set up to assist charity trustees:

- Meet their legal duties to safeguard the charity's asset
- Administer the charity's finances and assets in a way that identifies and manages risk
- Ensures the quality of financial reporting, by keeping adequate accounting records and preparing timely and relevant financial information.

To achieve its aims, the trustees need to ensure that assets are properly used, that its funds are spent effectively and its financial affairs are well managed. This policy covers financial activity and internal financial controls that are in place to reduce the risk of loss.

Accounting Requirements

1. Financial records must be kept so that the Charity meets its legal and other statutory obligations, such as Charity Acts, HM Revenue & Customs and common law. They also ensure that the trustees have proper financial control of the Charity and that the Charity meets the contractual obligations and the requirements of the funders.
2. Accounts must be drawn up at the end of each financial year, within 3 months of the financial year and presented at the AGM.
3. If the income for the financial year exceeds levels determined by the Charity Commission, then an appropriately qualified auditor/ independent examiner will be appointed at the AGM.

Bank Signatories

The bank mandate requires two authorised signatures on all payments. All BACs payments are initiated by one authorised signatory and activated by a second authorised signatory. Any payment over the sum of £500.00 must be authorised by firstly sharing the invoice with the WhatsApp Trustee '£' Group and/or by email to request approval. Approval must be gained from a minimum of 50% of Trustees prior to the payment being made.

Wherever possible all payments will be made by BACs.

Income

1. All monies received will be recorded and banked.
2. Donations received will normally be acknowledged with a letter or 'Thank You' certificate. Online donations will not necessarily receive an acknowledgement and will be at the Treasurer's discretion.
3. The Fundraiser will acknowledge grants either by letter or email.



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4. Any restricted or designated income is recorded for specific expenditure and a record retained and updated by the Treasurer/Bookkeeper

Budgets & Reporting

1. Income and expenditure is monitored and reported to the Trustees at regular meetings.
2. Following the AGM and election of Trustees, the Treasurer will present a Budget forecast for expenditure and anticipated income. This will act as a guide for the provision of services throughout the year and applications for grants and funding by the Fundraiser.
3. The reserve of funds will be made to cover the essential services for a period of say 9 months.
4. Statutory accounts are approved and signed by the Trustees at an annual meeting.
5. Annual reports are to be filed with the Charity Commission on time.

Banking

1. The Charity will bank with Barclays Bank plc for its day-to-day banking. Accounts will be held in the name of Chichester & Arun Down Syndrome Group.
2. The Charity will bank with Barclays Bank plc for its Reserves/deposit banking. Accounts will be held in the name of Chichester & Arun Down Syndrome Group.
3. The bank mandate will be approved and minuted by the Trustees as will any changes to it.
4. The Charity will require the bank to provide monthly bank statements. These will be reconciled to paid invoices and receipts.
5. The Charity will not use any other bank or financial institution without the agreement of the Trustees.
6. The Charity will not use overdraft facilities or loans.

Expenditure

1. Every payment out of the Charity's bank accounts will be evidenced by an original invoice. That original invoice will be retained and filed; this may be via a hard copy or electronically.
2. Any guarantees issued with purchased goods will be retained for future reference.
3. The Charity prefers online banking.
4. In the event of a cheque being issued, the following will be applied:
 - a. All cheques are drawn in accordance with the mandate in force
 - b. The cheque stub is to be completed at the same time as the cheque
 - c. Blank cheques will never be signed
 - d. All cheque books are kept in a secure place with access restricted to nominated people.
 - e. Cash payments will be avoided
 - f. No payments will be authorised without the original documentation



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- g. Bank debit cards will not be available
- h. All invoices and other relevant financial records are to be retained for seven financial years.
- i. The banking details of members only will be retained on the online banking system. Bank details of members will never be shared with unauthorised bank signatory.

Insurance

- In 2020 the Down Syndrome Association (DSA) introduced an affiliation fee to all their groups as evidence to their Insurers. CADSG accepted the expense in respect of their Public Liability and Trustee's Liability insurance.
- The annual renewal is in May.
- The Secretary must request evidence of renewal from the DSA within 30 days of renewal, keeping the schedule and policy on file and distributing electronic copies to the Trustees.
- The DSA require an annual list of names and roles of the Board for their records.
- The DSA require details of activities carried out by CADSG and any Risk Assessments in respect of those activities.

Expenses

Any payments made by Trustees or volunteers in respect of CADSG activities, stationery, training or other authorised expenditures must be submitted in good time for reimbursement and not allowed to build up. A receipt is essential to make a claim for reimbursement and will be approved by the Treasurer.

CADSG do not provide expenses for mileage, travel to and from meetings, equipment etc unless approved by the Trustees and funded by a specific grant.

Other Rules

Financial records will preferably be recorded using suitable software. Details of the income and expenditure will be as informative as possible, providing transparency and ease of reading as far as possible.

CADSG's GDPR policy includes for the sharing of the Charity's banking details with our members and for the safekeeping of member's bank details. Bank details of members will never be shared with an unauthorised bank signatory. Payee's should be reviewed annually and any payee having not been used in the 12 months previous should be deleted from the bank account records. Information held by the Bank must be updated regularly to ensure the correct details are held about Trustees.

Fundraiser

The Fundraiser will source and apply for funding to primarily meet core costs, activities and social events. If the opportunity arises to apply for funding additional support items ie IT equipment, the Fundraiser may pursue these with the approval of the Trustees.



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The Fundraiser will maintain records of Grants, including the following details:

- Funder
- Total grant amount
- Date received
- Grant agreements

The Fundraiser will report to the Board any spending requirements of a successful bid, providing plenty of opportunity for the grant to be fully spent within the period.

The Fundraiser is responsible for responding to any request from the provider ie. Receipts, acknowledgements and reporting on expenditure as per the funding conditions.

The Treasurer will provide evidence required by the Fundraiser to make applications to funders as required. Evidence of expenditure may also be required to complete reports to funders and these will be completed by the Fundraiser.

Approval and Update

This Finance & Fundraising Policy was approved by the Board of Trustees on 6th June 2024.

It will be reviewed regularly and updated as necessary to ensure its effectiveness and compliance with relevant laws and regulations.

Review Control:

Reviewed By	Date Reviewed	Date of next Review