

# Finance Policy

## 2<sup>nd</sup> Acomb (St. Stephen's) and Redmire Station House

**Policy Owner** - Treasurer

**Date of Policy** – March 2024

**To be Reviewed;** Every 12 months

**Version** – 2.1

**Policy Applicable to;** All Leaders, Trustee Board Members, Young Leaders, Volunteers, Suppliers, Contractors, Third Party workers and members of the Public who are involved with 2<sup>nd</sup> Acomb (St. Stephen's) Scout Group.

### In brief

This policy outlines how the Finances of the Group are recorded, controlled and reported.

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### Version Control

Version	Author/ Editor	Release Date
1.0	Becky Lincoln	December 2022
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## Who are we?

Our Scout Group, 2<sup>nd</sup> Acomb (St. Stephen's) Scout Group, known as 2<sup>nd</sup> Acomb Scouts, is a youth charity.

Our mission is to actively engage and support young people in their personal development, empowering them to make a positive contribution to society.

From this point on 2<sup>nd</sup> Acomb (ST. Stephen's) Scout Group will be referred to as "we" or "the Group" or "2<sup>nd</sup> Acomb Scouts". We are incorporated by royal charter and are regulated as a member of The [Scouts Association](#) in the United Kingdom.

We are also registered with the Charity Commission and our registration number is **524830**.

We hold an annual general meeting (AGM) every year.

This is where members of the charity trustee board (our trustees) are elected. Any parent, guardian or carer of a youth member can volunteer to be on the trustee board at the AGM.

Every parent, guardian or carer also has the right to attend the Annual General Meeting.

We are based at The Scout Hut at the rear of Acomb Parish Church Hall, Front Street Acomb, York, YO24 3BX.

## Introduction

There are two finance sections within the Group both under the overall responsibility of the Group Treasurer

- 2<sup>nd</sup> Acomb (St. Stephen's) Scout Group (Group)– Controlled by the Group Treasurer
- Redmire Station House Subcommittee (Redmire) – Controlled by the Redmire Treasurer

## Record keeping

The Group Trustee Board will ensure that appropriate financial records are kept, including:

- All transactions (maintained on Excel spreadsheets).
- Bank Statements.
- Details of all funds received.
- Invoices and other appropriate paperwork for all payments.

The Group's Financial year ends on 31<sup>st</sup> March.

- The Financial Statements of Redmire Station House will be reviewed by an Independent Reviewer prior to being amalgamated into the group's Financial Statements.
- The Financial Statements of the Group will be reviewed by a suitable Independent Reviewer in accordance with the Charity Commissions regulations.

## **Bank Accounts**

- “Group” has a current and a deposit account with Barclays Bank plc, Parliament Street, York.
- “Group” has a current account with Lloyds Bank plc, Pavement, York
- “Redmire” has a current and deposit account with Lloyds Bank plc, Pavement, York.,
- Each bank supplies statements on a timely basis.
- At least two members of the Group Trustee Board are authorised signatories to all the accounts one of which must be the Group Treasurer and the Redmire Treasurer being one of the Redmire signatories.
- Any cheque payments must be signed by two authorised signatories.
- Standing Orders and Direct Debits can be created by two authorised signatories.
- Electronic Payments/Transfers can be made from either account by dual signatories.

## **Income**

- Where cash is received this must be banked as soon as practicable and a receipt issued.
- Subscription money is made direct to the Group bank account via “Go Card” or direct from a parent/guardian bank.
- Any Group event receipts will be made via “Go Card” or direct from a parent/guardian bank account.
- Any Grants/Fundraising or Donations received must have a receipt issued to the donor by the Treasurer, unless money is banked by direct credit by the donor. Grant Applications must be made in the name of 2<sup>nd</sup> Acomb (St Stephen’s) Scout Group.
- Details of each receipt will be entered into the relevant spreadsheet.
- All paperwork relating to receipts should be filed in date received order.
- Redmire Rental money is due by bank transfer as follows:
  - Deposit 14 days after booking is confirmed
  - 12 weeks before the hire is due to start.
  - An invoice for Group Bookings is available upon request.

## **Expenditure**

Where possible expenditure should be made using Direct Debit, Standing Order or by Electronic payment thereby keeping postage costs to a minimum.

- The levels for authorising payments from both the Group and Redmire current accounts are included in Table A below.
- Every non-Direct Debit or Standing Order payment out of a Group or Redmire current account must have an original or printed electronic copy invoice or expenses claim form. A supplier’s statement or final demand must not be used instead.
- All paperwork relating to payments must be checked by the relevant Treasurer prior to paying. It would be advisable to include a cheque number or method of payment on each document.

- All paperwork relating to payments must be filed in date paid order.
- All payments must be recorded when drawn up and should not be triggered by their appearance on the bank statement.
- Cheque books must be kept under lock and key.
- Blank cheques must not be signed.

### Petty Cash

- Petty Cash must not be held within the Group or Redmire

### Expenses

The Group does not expect a volunteer, uniformed leader or supporter to be out of pocket as a result of providing purchased items or services for the genuine and direct benefit of the Group and its young people:

- In order to maintain financial control, all such Expenses must be put on a Group Expense Form and approved by the Treasurer before reimbursement. If the cost requires authorisation this must be sought before the item is purchased.

Redmire does not expect a volunteer, uniformed leader or supporter to be out of pocket as a result of providing purchased items or services for the genuine and direct benefit of property and its maintenance.

- Personnel who travel to Redmire to perform on the day maintenance are expected to pay for their own transport,
- Personnel staying overnight will, if required, be able to purchase pre-agreed items to provide refreshments during their stay and supply refreshments for those attending to provide services for maintenance of the building/land.
- In order to maintain financial control, all such Expenses must be put on a Group Expense Form and approved by the Redmire Chairperson before reimbursement. If the cost requires authorisation this must be sought before the item is purchased.

The limits given are for the total expense incurred for an activity or purchase. Payments must not be artificially split to fall under a lower level of authorisation. The limit also applies to the total of all purchases made within a 30-day period, even if unrelated to each other.

**TABLE A Authorisation Levels for non Utility/Insurance/District Capitation payments**

Amount	Authorisation	Supporting Document
<b>GROUP EXPENSES</b>		
Up to £30	Treasurer & GSL	Invoice or Claim Form (with receipts)
£31 to £999 *	Treasurer & GSL or Chairperson	Invoice or Claim Form (with receipts)
Over £1,000 *	Trustee Board	Invoice
<b>HQ MAINTENANCE EXPENSES</b>		
Up to £100	HQ building manager	Invoice or Claim Form (with receipts)
£101 to £999 *	Treasurer & GSL or Chairperson	Invoice or Claim Form (with receipts)

Over £1,000 *	Trustee Board	Invoice
<b>REDMIRE EXPENSES</b>		
Up to £1,999 *	Treasurer & GSL or Chairperson	Invoice or Claim Form (with receipts)
Over £2000 *	Trustee Board	Invoice

\*Expenditure must be approved by Authoriser before being incurred

### Camps, activities and excursions

It is the responsibility of the Leader in charge of an event to ensure it is properly budgeted and financed and that all monies are collected prior to departure.

- Camps, sleepovers and residential experiences should cover their costs
- Outings and expeditions should break even financially.
- District activities may be partially/fully funded by the Group after discussion with the Group Treasurer and GSL.
- Sections' use of Redmire will be subsidised by the Redmire Subcommittee, amount to be agreed annually to be commenced from each 1<sup>st</sup> January.
- The Group have a Sponsorship Fund which may be used to support financially challenged families – see Sponsorship fund for further details

### Sponsorship Fund

The Group sets aside a percentage of Group fundraising and End of Year Redmire surpluses for when any members or member's families are experiencing financial difficulties. The aim of the fund is to help ensure that no Young People lose out on any Scouting activity because of financial challenges.

- An application Form for such funds must be completed by a parent/guardian, this will be discussed and approved/declined by GSL/Group Chairperson/Group Treasurer/Group Secretary with complete anonymity and discretion.
- Requests could be for:
  - One-off uniform purchase/contribution.
  - Allowing a Young Person to attend an activity.
  - Allowing a reduction in subscription payments for a specific period.
- This fund cannot be used for international events

### Supporting Adult Volunteers

- The Group shall encourage adults to obtain a full uniform for Leadership appointments, the group will reimburse the cost of one leader shirt and provide a necker and badges. The Group occasionally places an order for named sweatshirts/hoodies which each adult must pay the cost upon order.
- The Group shall pay the Annual capitation fee for Ebor District, North Yorkshire and UK to the Ebor District Treasurer annually when it becomes due based upon the annual Census Return.

- The Group shall ensure that enough scarfs and badges are held in stock which are provided to adult members free of charge.
- The Group shall fund training costs as specified by the Scout Association and may seek reimbursement from District, County or Scout Headquarters.

### Fixed Assets

The group shall keep a register of assets, which will be included in the accounts at an estimated current valuation.

- The Group have owned Redmire Station House (Title Number NYK481395) since 8<sup>th</sup> August 1988 under a declaration of Trust with 4 Holding Trustees. The building is insured via Unity Insurance.
- The Group lease the Scout Group headquarters – a building behind Acomb Parish Church Hall which is insured via Unity Insurance
- All vehicles owned are MOT tested, have Road Fund Licence (unless a SORN has been filed) and are insured via Unity Insurance.
- The Group Trustee Board are required to agree to either the purchase or sale of any Fixed Asset.
- The Group Trustee Board must confirm they are happy with any new or revisions to any lease or hire agreements
- The 4 Holding Trustees are the only people who can arrange the sale of Redmire Station House.

### Reserves Policy

The Group holds funds set to ensure that there are sufficient resources to continue the core charitable activities of the Group if income falls short. The amount held in reserve for the Group and Redmire are decided at the AGM each year.

### Investment Policy

The Group and Redmire believe that they have no need to invest in longer term investment other than the Freehold Asset.

- The Group and Redmire will hold funds in deposit accounts with immediate access trying to maximise any interest.