

Finance Policy

Purpose

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

Applies to

All adult members of 2nd Acomb Scout Group.

Summary

This policy describes the recording, controlling and reporting of Group finances, including Redmire Station House finances.

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Version control

| Version | Author | Role | Release date |
|---------|------------------|----------------------------|------------------|
| 1.0 | Becky Lincoln | Group Scout Lead Volunteer | 01 December 2022 |
| 2.0 | Becky Lincoln | Group Scout Lead Volunteer | 01 August 2023 |
| 2.1 | Russell Odom | Deputy Chair | 01 March 2024 |
| 3.0 | Charlotte Walker | Treasurer | 12 May 2026 |

Introduction

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

- 2nd Acomb (St. Stephen’s) Scout Group (Group), administered by the Group Treasurer
- Redmire Station House Management Team (Redmire), delegated to 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

Financial statements

The Group’s Financial year ends on 31st March.

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 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. Access may also be granted to Trustees, expenses volunteers and, for the Redmire account, to the Redmire Treasurer for operational access requirements.
- 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.

Subscription money is paid direct to the Group bank account via "Go Cardless" or direct from a parent/guardian bank.

Any Group event receipts will be made via "Go Cardless" 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 2nd Acomb (St Stephen's) Scout Group.

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

All income, donations and gifts must be received in accordance with the Anti-Bribery and Corruption Policy.

Expenditure

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

- Every payment (excluding Standing Orders and direct debits) out of a Group current account must have an 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.
- Blank cheques must not be signed.

The levels for authorising payments from current accounts are included in Table A below.

Approval for any ongoing payments and contracts e.g. electricity or insurance contracts, will be authorised in line with the delegation of authority below when taking the value as being one year's payments under the contract.

Petty cash

Petty Cash must not be held within the Group.

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 as per Table A (below) before reimbursement
- If the cost requires authorisation this must be sought before the item is purchased. Personnel who travel to Redmire to perform on the day maintenance are expected to pay for their own transport but may reclaim travel cost in line with HMRC limits.
- Personnel staying overnight at Redmire 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

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.

The limits on payments are shown in Table A below.

Redmire budget

The Redmire Station House Management Team must submit an annual budget to the Group Trustee Board. Any variation over the submitted budget (either by any amount of total surplus/deficit, or by more than £50 on an individual budget line) requires approval by the Group Trustee board. *(For example, if electricity costs are over budget by up to £50 but another budget line is underspent by the same amount or more, this does not need any further approval. If the overspend is not offset by an underspend on another budget line, this needs approval of Group Trustee Board.)*

Once a budget is approved, delegation is made to the Redmire management team to spend the funds in line with the agreed budget.

Table A: Authorisation levels for non-utility/insurance/district capitation payments

| Amount | Authorisation | Supporting document |
|---|------------------------------------|---------------------------------------|
| Group expenses | | |
| Up to £29.99 | Treasurer & GLV | Invoice or Claim Form (with receipts) |
| £30 - £999.99* | Treasurer & GLV or Chairperson | Invoice or Claim Form (with receipts) |
| £1,000 or over* | Group Trustee Board | Invoice only |
| HQ maintenance expenses | | |
| Up to £99.99 | HQ building manager | Invoice or Claim Form (with receipts) |
| £100 - £999.99* | Treasurer & GLV or Chairperson | Invoice or Claim Form (with receipts) |
| £1,000 or over* | Group Trustee Board | Invoice only |
| Redmire expenses (outside authorised budget) | | |
| Any amount* | Group Trustee Board | Invoice or Claim Form (with receipts) |
| Redmire expenses (within authorised budget) | | |
| Any amount | Two of Redmire account signatories | Invoice or Claim Form (with receipts) |
| IT service renewals | | |
| Up to £249.99 | IT team | Invoice or Claim Form (with receipts) |

| | | |
|---------------|---------------------|--------------|
| £250 or over* | Group Trustee Board | Invoice only |
|---------------|---------------------|--------------|

* Expenditure must be approved by the 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 GLV
- Sections' use of Redmire will be subsidised by an amount to be agreed annually to be commenced from each 1st 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 believes that no Young Person should lose out on any Scouting activity because of financial challenges. Any funds held in excess of the lower limit of the reserves policy will be available to support sponsorship applications.

An application Form for such funds must be completed by a parent/guardian, this will be discussed and approved/declined by GLV/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

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, for which each adult must pay the cost upon order.
- The Group shall pay the Annual capitation fee for York District, North Yorkshire and UK to the York 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 8th August 1988 under a declaration of Trust with 4 Holding Trustees. The building and contents are insured via Unity Insurance.

- The Group lease the Scout Group headquarters – a building behind Acomb Parish Church Hall and contents are 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 agree to the sale of Redmire Station House, in accordance with the Deed of Trust.

Reserves

The Group holds funds 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 Charity are decided at the AGM each year. The current reserves policy is to hold free reserves equivalent to 3-4 months' Group running costs , and 12 months' running costs for Redmire. Free reserves are defined as being unrestricted funds, less any amount received for future trips or to cover future capitation fees and adding back any payments made for future trips which will be covered by future income.

Investment

The Group believe that they have no need to invest in longer term investment other than the Freehold Asset. The Group will therefore hold funds in deposit accounts with immediate access, trying to maximise any interest.