

Friends of the Earth Liverpool Local Group Financial Policies Last Updated: 17 March 2016

1. Introduction

- 1.1. The group implements procedures that are necessary to ensure proper application and management of resources in an efficient and effective control environment.
- 1.2. Financial records will be kept so that the organisation can meet any legal or funding obligations and to enable Officers to be in proper financial control of the organisation to support their activities.
- 1.3. The organisation keeps financials accounts, which include: A full record of income and expenditure, into and out of the Group's bank account.
- 1.4. The financial year will end on 31st December each year.
- 1.5. A financial report will be drawn up by the Treasurer after each financial year within three months of the end of the year, and presented to the Members at a Group Meeting. Accounts can also be requested at any General Meeting, with two months' notice.

2. Budgeting

- 2.1. Officers and the Treasurer will liaise throughout the year regarding available funds and planned activities for the coming financial year.
- 2.2. Budgeting is also controlled through zero overdraft and credit facilities.

3. Banking

3.1. The organisation will bank with the TSB Bank, 20 Smithdown Place, Liverpool, L15 9EW. Accounts will be held in the name of the organisation. The following account will be maintained:

- Account No: 16145168 Account Name: Friends of the Earth Liverpool

3.2. A record is maintained of the bank accounts.

3.3. The bank mandate (list of people who can sign cheques on the organisation's behalf) will always be approved and minuted by the Officer as will all the changes to it. A minimum of two signatories are required at any time. If it is not possible to have two signatures then a sole signatory is possible for a limited time.

3.4. The organisation will require the bank to provide statements every month. Valid explanations are sought for any unknown or unclear items.

3.5. The company will not use any other bank or financial institution or use overdraft facilities or loan without of the agreement of the Officers and Treasurer.

4. Grant Receiving

4.1. All grants are paid directly into the organisation's bank account upon receipt and allocated as restricted where appropriate. Separate systems are in place to monitor expenditure against the grant and thus produce the necessary financial monitoring information.

4.2. The progress against grant spending and requirements will be monitored by the Officers at General Meetings

5. Purchase Orders

5.1. Any orders placed or undertakings given, the financial consequences of which are likely to exceed in total £100, must be authorised in advance by the Members

5.2. All invoices and relevant information are retained as part of the accounting records.

5.3. Invoices received are matched to the purchase orders and any discrepancies examined.

6. Payments (expenditure)

6.1. The aim is to ensure that all expenditure on the group's activities is properly authorised and that this can be demonstrated.

6.2. The Treasurer will be responsible for holding cheque books (unused and partly used cheque books) which will be kept in a safe place.

6.3. The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.

- 6.4. ALL cheques must be signed by two Officer who are listed with the bank as authorised signatories. If it is not possible to have two signatories then a single signatory is possible for a short term.
- 6.5. It is the responsibility of the organisation to ensure that:
- members are aware of this policy;
 - any breaches of this policy coming to the attention of Officers are dealt with appropriately.

7. Petty cash

- 7.1. No petty cash is held. Only cheques are used.

8. Reimbursed expenses

- 8.1. The organisation will, if asked, reimburse expenditure of members, providing expenses are reasonable and authorised beforehand. Members incurring authorised expenditure must, wherever possible, receive, retain and produce receipts, invoices, vouchers, tickets, or other evidence of such expenditure.

9. Payroll & Employees

- 9.1. Currently the organisation has no direct employees and activities are funded by reimbursing members on a freelance basis. Should this situation change in the future the Officers will be responsible for establishing the relevant Payroll and financial systems.
- 9.2. Payments are authorised on each occasion with any variations specifically approved. An independent check is undertaken each month prior to payment being made.

10. Other undertakings

- 10.1. All tender or other bid applications undertaken on behalf of the organisation will be done in the name of the Liverpool Friends of the Earth with the prior approval of the Officers

11. Fraud Policy

- 11.1. The organisation will not tolerate fraud in any aspect of its operations. It will investigate any suspected acts of fraud, misappropriation or other similar irregularity. An objective and impartial investigation, as deemed necessary, will be conducted regardless of the position, title or relationship with the organisation of any party who might be the subject of such investigation. Any fraud shall constitute grounds for removal from the group. Any serious case of fraud, whether suspected or proven, shall be reported to the police. Any person reporting a fraud, or a suspected fraud, shall suffer no penalty in their membership.

12. Insurance

12.1. Employers, Public and Products liability cover is maintained under the auspices of Friends of the Earth UK and certificates are available upon request.

13. Fixed assets

13.1. The organisation has no Fixed Assets.

14. Data Protection

14.1. Where personal data is held in relation to members, employees, volunteers, donors or others, all aspects of the Data Protection Act, including registration, are being followed.

14.2. The organisation will ensure data is adequate, relevant and not excessive and that it has been obtained fairly and lawfully and is only held for specified purposes.

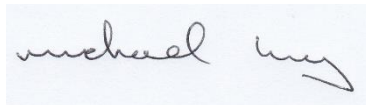
15. Information Technology

15.1. All software used by the organisation is covered by a valid, current licences.

15.2. Passwords are required for access to the Liverpool FoE website and other shared IT infrastructure.

15.3. The organisation has no IT assets, such as laptops or PCs.

Approved by: Michael King, Coordinator

A handwritten signature in blue ink that reads "Michael King". The signature is written in a cursive style and is contained within a light blue rectangular box.

Signed:

Date: 17 March 2016