

ABC Family History Association

FINANCIAL PROCEDURES POLICY

ABC Family History Association
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Financial Procedures Policy

THE ROLE OF THE TREASURER

The Treasurer works in close co-operation with, and provides support and advice to, the General Management Committee. Specific responsibilities are to:

- Guide and advise the General Management Committee regarding ABC Family History Association finances
- Keep the General Management Committee informed about its financial duties and responsibilities
- Produce and manage an annual budget for ABCFHA
- Confirm that the financial resources of ABC Family History Association meet present and future needs
- Understand the accounting procedures and key internal controls, so as to be able to assure the General Management Committee of ABC Family History Association's financial integrity
- Ensure that the accounts are approved by the Independent Examiner, that accepted recommendations are implemented, and meet the Independent Examiner at least once a year
- Formally present the accounts at the AGM, drawing attention to important points.

INCOME

The majority of income received by ABCFHA is from:

- membership fees
- course and workshop fees from individuals
- course and workshop fees from organisations
- fundraising events
- grants
- donations.

MEMBERSHIP FEES

- Membership subscriptions proposed for the incoming year will be notified to members prior to the AGM and ratified at the AGM.
- Member discount rates for courses, workshops and visits will be decided by the General Management Committee prior to each event, according to costs.
- The majority of membership fees will be received in January and February of each year
- Once an application is accepted, the membership subscription will become payable within 2 calendar months and membership may be renewed annually.
- Full annual subscription will be payable for applications accepted between 1 January and 31 July. Should an application be accepted between 1 August and 31 December, the subscription payable will be 50% of the full annual subscription.
- Non-payment of subscription by 1 March for those renewing, or within 2 calendar months of the date of a new application being accepted, will result in termination of membership, unless the General Management Committee resolves that there are extenuating circumstances to permit the membership to continue.
- A member may resign at any time in writing to the Secretary but will not be entitled to any refund of the subscription paid.
- Membership fees may be paid in cash, by cheque, bank transfer or PayPal if an international payment
- Gift membership vouchers may also be used to pay for all or part of a membership – each voucher will have a unique random code which will be recorded against the name of the person who purchased the voucher and the name of the member who uses the voucher
- An email receipt will be sent to each member who purchases a membership.

COURSE AND WORKSHOP FEES FROM INDIVIDUALS

- Members receive B courses free of charge
- X courses and workshop fees may be paid in cash, by cheque, bank transfer or PayPal if an international payment
- Non-members may pay in cash, by cheque, bank transfer or PayPal if an international payment
- From time to time there will be special offers of courses
- An email receipt will be sent in respect of each payment received.

COURSE AND WORKSHOP FEES FROM ORGANISATIONS

- All invoices for courses and workshops provided to organisations will be raised by ABC Family History Association in a format agreed with the Treasurer
- These fees may be paid by cheque or bank transfer or PayPal if an international payment.
- An email receipt will be sent in respect of each payment received.

FUNDRAISING EVENTS

- Records will be maintained for each fundraising event to identify gross receipts and all costs incurred
- For all events for which there is ticket income or entry money, tickets will all be pre-numbered
- A record will be kept of all persons who have been issued with tickets to sell, and of which ticket numbers have been allocated to each person
- A record will be kept of which tickets have been sold
- A reconciliation will be made of receipts against tickets sold.

GRANTS

- Grants may be applied for from Armagh City, Banbridge and Craigavon Borough Council and the Lottery Fund or other relevant grant provider
- All grant income will be paid directly to the bank account, with details passed to the Treasurer.

DONATIONS

- Donations may be received in cash, by cheque, by bank transfer or through PayPal.
- Any significant known donation will be acknowledged by the Secretary.
- All cash and cheque donations will be paid into the bank account.

BANKING AND CUSTODY PROCEDURES

- Cash and cheques will be banked regularly and as soon as is possible
- Frequency of banking will depend on the amount of cash received
- Cash and cheques will be retained in a locked cash box until banked
- No petty cash will be held, as the nature of the association is such that this is not required
- All money belonging to ABC Family History Association will be kept separate from any individual's personal money.

EXPENDITURE

- Prior approval of the Executive Committee is required for any expenditure other than routine expenditure.
- Large contracts will not be entered into without adequate advice from a relevant professional adviser such as an accountant and/or solicitor.
- At least two quotations should be obtained for significant expenditure to ensure ABC Family History Association receives value for money.
- Money and other assets must only be used for the Association's stated purposes.

PAYMENT AUTHORISATION

- All invoices must be authorised for payment by the General Management Committee of ABC Family History Association, although the actual checking of details may be delegated to the Treasurer
- The Treasurer is responsible for checking invoices for accuracy, in terms of figures and conformity with the order placed, that the services or goods have been received, and following up any problems
- The Treasurer may operate online banking so long as any payment has previously been agreed in principle by the Executive Committee.

CHEQUES

- One Signatory is required.
- Signatories will only be drawn from the three Trustees
- Signatories must not be related by blood or marriage
- Signatories should check that the expenditure has been authorised before signing the cheque
- Signatories must not sign cheques which are payable to themselves, or sign blank cheques
- Cheques should be filled in completely (with payee, amount in words and figures, and date) before signing.

EXPENSE CLAIMS

- Expense Claims from members for approved items of expenditure, with receipts, may be made to the Treasurer on an ABCFHA Expenses Claim Form
- Any member being required to travel on ABCFHA business is entitled to claim travel expenses at the current civil service rate as indicated on the www.gov.uk website for miles as calculated by the AA Mileage Calculator website
- Executive and General Management Committee Members cannot receive any money or assets from the Association, except to refund reasonable expenses, unless permitted by law.

ACCOUNTING RECORDS

- Proper accounting records will be kept for a minimum of 6 years and the most recent annual accounts can be seen by anyone on request
- Invoices, receipts, stubs etc. will be retained for audit and for statutory purpose thereafter.
- All fixed assets costing more than £250 (or such other level as may from time to time be agreed by the General Management Committee) will be recorded on a Fixed Assets Register.

FINANCIAL MONITORING

- The Committee will receive appropriate, regular reports of income and expenditure from the Treasurer.
- Annual accounts, approved by an Independent Examiner, will be submitted for each AGM.
- At the first General Management Meeting after the AGM, the Treasurer shall put forward to the General Management Committee a draft budget for the incoming year, which will be discussed, amended if required and approved by the General Management Committee.

REVIEW

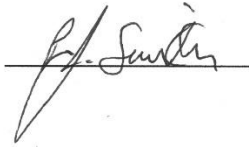
This policy will be reviewed annually and revised as required.

Policy Approved: 11 February 2021



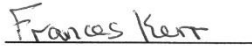
Name: Anne Keville

Position: Chairperson, ABCFHA



Name: Joy Smith

Position: Secretary, ABCFHA



Name: Frances Kerr

Position: Treasurer, ABCFHA

1st Review Date: 11 February 2022