



Financial Policy

Amended April 2019



PURPOSE

To spell out procedures that must be followed during financial transactions on behalf of All Night Cafe.

The use of financial transaction cards, including credit cards, is a major convenience for All Night Cafe and for authorized persons and can, if properly managed, contribute to easier and more secure accounting of expenses. To achieve these benefits a number of precautionary procedures should be put in place. Ensure that organisational transactions are carried out as efficiently as possible through the very limited and occasional use of credit cards and transaction cards as appropriate for unusual and on line purchases or transactions.

RESPONSIBILITIES

It is the responsibility of the Management Trustees to ensure that:

- Staff and volunteers are aware of this policy
- Any breaches of this policy coming to the attention of management are dealt with appropriately
- Safeguarding the assets of the charity
- Preventing fraud and avoiding mistakes

It is the responsibility of the employees and volunteers to ensure that their usage of organisational funds conforms to this policy.

POLICY FOR CHEQUES

All cheques issued on behalf of the organisation must be signed by a sufficient number of authorised persons and documented adequately. Details of each authorised person shall be supplied to Barclays Bank for inclusion on the authorisation mandate on behalf of All Night Cafe.

PROCESSES FOR CHEQUES

Eligible signatories are authorised team members or authorised staff members who have been previously nominated and endorsed by the Management Committee.

Signatories cannot sign a cheque made payable to themselves, or a blank cheque. All details on the cheque form must be filled in before signature.

POLICY FOR TRANSACTION CARDS

Transaction cards issued to All Night Cafe Excellent Project, will only be used for those activities that are a direct consequence of the cardholders' function within the organisation. The use will be monitored according to the procedures listed below. Any use of the card inconsistent with this policy and these procedures will be grounds for dismissal.



PROCESSES FOR TRANSACTION CARDS

1. Card Usage

Any organisational financial transaction card can only be used by an authorised Director or Committee member, staff member, or volunteer where their functions and duties would be enhanced by their use.

Cards may be issued on a temporary basis and recovered afterwards.

Each financial transaction card will be issued to a specific person, who will remain personally accountable for the use of the card. Cardholders will sign a declaration to this effect.

Only the authorised signatories may use the card. Credit limits as appropriate shall be set for each transaction subject to Committee approval. These are most likely to be electronic or online transactions for the purchase of equipment.

2. Cardholder's Responsibilities

The Cardholder shall:

- In all cases obtain and retain sufficient supporting documentation to validate the expense (e.g. tax invoice) or shall in lieu provide a statutory declaration.
- Attach supporting documentation to the monthly statement from the bank, issue these to the bookkeeper for reconciliation.
- Verify that that goods and services listed were received.
- Notify the bank and the Committee immediately if:
 - The card is lost or stolen; and/or
 - Any unauthorised transaction is detected or suspected
- Notify the Committee and the bank of any change in name or contact details
- Take adequate measures to ensure the security of the card
- Return the card to the Director or Committee if;
 - The cardholder resigns
 - It is determined that there is no longer a need for the cardholder to retain his or her card; or
 - The card has been cancelled by the bank
- Be personally liable for any unauthorised transaction unless the card is lost, stolen or subject to fraud on some part of a third party

The Cardholder shall not:

- Exceed any maximum limits set for the card from time to time
- Obtain cash advances through the card

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- Use the card for any proscribed purchases
- Authorise their own expenditure
- Claim double allowances (i.e. request reimbursement for an expense already paid by the card)

3. Card Expenditure

The card will only be used for those activities that are a direct consequence of the cardholders' function within the organization and for activities or goods that the funds are designated for.

Where coincident and/or private expenditure occurs on the same transaction (where, for example, a person incurs a debt for personal telephone calls during a hotel stay) the cardholder must settle the private expense prior to charging the balance on the organisational card.

Where doubt exists as to whether or not an item is function-related, prior authorisation should be obtained from the Committee.

The use of the corporate card for "services of a dubious nature" is expressly prohibited. "Services of a dubious nature" are defined as any goods or services that might bring the name of the organisation into disrepute.

4. Card Misconduct

Wherever a breach in this policy occurs, the Director must assess the nature of the breach and, if significant, report the breach to the police for criminal investigation or, if lesser in nature, institute an appropriate disciplinary process:

- In the first instance, counselling and or verbal warning (and diary or file note created)
- In the second instance, a written warning
- in the third instance, or if the pound amount is greater than £100.00 the card is to be immediately withdrawn

At the next Management Committee meeting the Director shall report:

- The investigation of the circumstances of the breach
- Police reports and action (if any)
- Disciplinary action taken (if any)



Financial and cheque signing And credit card Policy

Amended April 11th 2019

Signed:

Name: ANDREW TAGGART

Name:

C. A. Coles

Position within All Night Cafe
Excellent Project:

TREASURER

Position:

OWNER

Date:

24.07.2019

Date:

24/07/2019