

1 General

- 1.1 Financial records will be kept so that Dereham Walkers are Welcome (DWaW) can properly control the organisation's finances.
- 1.2 DWaW will keep proper book of accounts, enabling tracking of all financial transactions.
- 1.3 The financial year for the Society will be from 1 January to 31 December each year.
- 1.4 All financial records will be retained for at least 7 years.
- 1.5 This policy will be reviewed annually in March.

2 Budgets and planning

- 2.1 Before the start of the financial year, budgets showing expected income and expenditure will be prepared by the Treasurer and approved by the Committee.
- 2.2 Reports will be presented to the Committee for review every month.

3 Year end procedures

- 3.1 Annual accounts will be drawn up after each financial year end.
- 3.2 An Independent Examiner will be appointed to review the Accounts before publication.
- 3.3 The accounts will be approved at a Committee meeting before being presented at the next Annual Public Meeting.

4 Banking

- 4.1 The Society will bank with a UK registered bank, protected by FSC, where accounts will be held in the name of Dereham Walkers are Welcome.
- 4.2 The bank mandate will include at least two signatories who may sign on behalf of the Society; all signatories must be Committee members. All changes to the mandate will be approved and minuted by the Committee.
- 4.3 Bank statements will be reconciled with the book of accounts every month by the Treasurer. All bank statements, paying in books and cheque books will be kept securely.

5 Income

- 5.1 A record will be kept of all income received by DWaW. All money received will be recorded promptly in the book of accounts system. Files will be kept of any documentation relating to income.
- 5.2 Income received by cash or cheque will be banked as soon as possible. Any cash or cheques not yet banked will be kept securely in a locked cabinet or desk.

6 Expenditure

- 6.1 All expenditure will be approved by the Committee prior to its being incurred. This will include items paid for by individuals and reclaimed, and also the submission of expenses incurred on behalf of the Society.
- 6.2 The Treasurer will be responsible for the safekeeping of the cheque book.

- 6.3 All payments will be made by cheque or electronic transfer; cash payments will be avoided as far as possible.
- 6.4 All payee and amount details will be completed before a cheque is signed. A blank cheque will never be signed. No individual will sign a cheque made payable to themselves.
- 6.5 Each payment will be supported by an invoice on which details of the payment method and date paid will be entered. Payments will be recorded in the accounting system and all paperwork filed in date order.
- 6.6 Before authorising a payment, each signatory will look at the invoice/accompanying documentation.

7 Expenses

- 7.1 Expenses will be paid to Committee members to reimburse any payments made on behalf of DWaW, where these have been authorised in advance.
- 7.2 DWaW is unable to reimburse travel costs.
- 7.3 All expenses claims must be authorised by two signatories; no one can approve their own claim.
- 7.4 Expenses will normally be paid within 7 days of the claim being received.

8 Assets

A list of all assets owned by DWaW will be kept. This will be reviewed annually in March and kept up to date.

9 Restricted funds and reserves

- 9.1 Restricted funds will be monitored monthly to ensure they are spent in accordance with the restriction given and that any conditions are being observed. Amounts received and spent from restricted funds will be shown separately in the accounting system.
- 9.2 The Committee will seek to maintain a level of reserves equal to at least one year's normal operating expenses. This will be reviewed annually in March. The sum identified currently is £400.

Policy established: 29 March 2019

Reviewed: 2 April 2024

Next review due: March 2025

Asset Register

Dereham Walkers are Welcome holds the following assets

- 1 Dereham Walkers are Welcome banner
- 2 Dereham Walkers are Welcome pop up stand
- 3 Litter pickers, hoops and gloves

None of these items holds any significant monetary value.