

Payments and petty cash policy

Cheque writing and signing

- a) Signatories will be drawn from the Trustees. The Trustees must approve any new signatory before the bank is notified of a change to the mandate.
- b) All cheques require two signatures.
- c) Cheque signatories should be presented with the completed cheque and all supporting documentation when being asked to sign a cheque.
- d) Signatories should avoid signing cheques which are payable to themselves.
- e) Blank cheques must not be signed. Cheques should be filled in completely (with payee, amount in words and figures, and date) before cheques are signed.

Authorisation of payments by bank transfer

- a) Payments by bank transfer require authorisation by two of the Trustees who are for the time being authorised to sign cheques.
- b) Prior to authorising payments, signatories must view supporting documentation and satisfy themselves that the payee, amount and destination bank details are correct.
- c) The Treasurer must be notified by email of all payments made by bank transfer; including the payee, amount and purpose of the payment.
- d) Trustees must not authorise payments to themselves or to any person receiving payment on their behalf.

Handling of cash and payments made by Trustees on behalf of the Association

- a) Petty cash will be held by the Treasurer and topped up when necessary.
- b) Petty cash is intended for the purchase of small items, up to £50. Anything over this amount should be paid by cheque or bank transfer where possible.
- c) The limit for petty cash is £200. Any cash held above this amount should be banked at the earliest opportunity.

- d) No one trustee is authorised to make purchases without prior approval, with the expectation that this will be reimbursed, whether from petty cash, by cheque or by bank transfer.
- e) Other than in exceptional and urgent circumstances, proposals for purchases over £50 should be approved by the General Committee of Trustees. Expenditure under £50 may be approved by the Chair or Vice-Chair and reported to the next General Committee meeting.
- f) Cash must be kept secure and all monies accounted for.
- g) Notwithstanding any of the above provisions, the Trustee responsible for the coordination of the Cottam Tots Group may purchase supplies of refreshments for use by the group and small items required for the good running of the Centre (such as cleaning materials) and be reimbursed from the donations received from people attending the Tots Group. A record of all money received and spent must be maintained and all receipts and surplus funds will be handed to the Treasurer on a regular basis.
- h) Regular updates on all finances must be given at meetings of the General Committee of Trustees by the Treasurer.

Approved at the meeting of the CCA General Committee of Trustees on 23rd June 2021. To be reviewed June 2023.