TreeLink Stirling
Financial Rules

1 General arrangements

The group is a registered charity, number SC050794.

2 Role of the trustees

The charity's finances are the primary responsibility of all trustees.

3 Record keeping

The Treasurer keeps appropriate financial records, including:

- an account book or spreadsheet recording all the transactions in the bank account(s)
- bank statements
- a petty cash book (if cash payments are made)
- details of all funds received
- invoices and other receipts for all payments
- Volunteer expenses.

4 End of financial year accounting procedures

The financial year ends on 31st March

- The Treasurer will prepare accounts at the end of the financial year and have them examined by a suitable person who is independent of the group. An annual Financial Statement will be presented to the Annual General Meeting. The annual accounts will be available for examination after signature by the independent examiner on request.
- Trustees will ensure that all restricted funding has been reported appropriately.
- An annual return will be prepared using the OSCR proforma for attachment to the OSCR annual report.

5 Financial reporting

There will be a financial report to each board meeting.

6 Bank accounts

- TreeLink will open current and savings accounts with a selected high street Bank as appropriate to current finances and business.
- At least three trustees will be signatories to the accounts.
- The Treasurer and the designated alternate will enable online banking facilities.
- All bank transactions will go through the current account.
- All bank transactions will be exercised by the Treasurer or the designated alternate.
- Trustees will never sign a blank cheque.
- Bank statements will be provided every month for all accounts held and will be reconciled with the ledgers by the Treasurer.

7 Income

- Wherever possible all income will be received by electronic transfer.
- TreeLink will avoid the use of cash or cheque transactions if at all possible.
    - Receipts will be issued if any cash or cheques are received and a copy kept in the records.
    - If cash or cheques are received at events, two members of the group present will count the takings, make a note of the total and sign for it. Takings will be passed to the Treasurer for banking.
    - Any cash or cheque income received will be banked in full within a week.
    - If cash or cheques are received details will be recorded appropriately in the account ledgers.
    - Any available cash will not be dispersed to defray relevant expenses.
- The Treasurer will record details of all bank transactions in the account ledgers.
- The Treasurer will identify all grant and donation receipts in the ledgers. Related correspondence will be saved in the formal digital mail records.

8 Buying goods and services

- Before the start of the financial year, trustees will set a budget for the following year.
- All purchases will be sourced through procurement routes that do not conflict with the Trusts objectives and values.
- No trustee will commit to spending before guaranteed income has been received.
- Budget holders for a given project may, without specific approval, purchase items up to the value of £500 from a single source provided the item(s) have been identified in the approved budget.
- For purchases exceeding £500 competitive pricing should be obtained from at least 2 alternative suppliers to ensure best value for money.
- Single sourcing of items above £500 will require a formal justification and approval by a trustees meeting.
- Suppliers for spends exceeding £5000 shall be subject to specific approval of the Trustees.
- Any spending not included in the budget must be approved by a trustees meeting.

- In exceptional circumstances, out of budget and spending commitments and those exceeding £500 and less than £5000 may be made between board meetings subject to documented explanation and approval by at least three of the four office holders.

Approved by the Board of Trustees on 6th January 2024

Overall responsibility for the monitoring and review of the policy and procedures lies with the Treasurer.

Implementation and adherence to this policy is the responsibility of all trustees and other volunteers within the organisation.

Date for review January 2027