

Financial Procedures for Quakers in Yorkshire

- Revised September 2021
- Quakers in Yorkshire is a registered charity, number 1139514
- Membership comprises the seven Area Quaker meetings listed in the Governing Document Schedule II, each of which nominates a member of the Religious Society of Friends from within their Area meeting to serve as a Trustee. Formal appointment is made at Quakers in Yorkshire in session.
- Quakers in Yorkshire meets four times a year
- The trustees meet at least three times a year
- The clerk to trustees and the treasurer are additional to the seven trustees from the Area Meetings and are nominated and appointed by Quakers in Yorkshire. Additional trustees may be co-opted by Quakers in Yorkshire in session accepting a nomination from the trustees
- The maximum number of Trustees is 15.

A plan of the organisational structure is in Appendix II

Bank Accounts

- Bank accounts are held by the following:

Account	Signatories	Maximum sum authorised by any one signature
QiY Cash	Treasurer, clerk of trustees co-clerks of QiY	£500.00
QiY General	As above	All transfers only
QiY Forrest Loan	As above	All transfers only
QiY Investment	As above	All transfers only
QiY Easter Settlement	ES treasurer, ES organiser QiYT clerk, QiY treasurer	All transfers only
Yorkshire Friends Holiday School	YFHS clerk & treasurer	£500.00

- Account details are in Appendix I
- In all cases the following will apply:
 - Cheque signatories as above
 - Trustees will agree on the number of signatories to each account and the maximum sum that may be signed for by a single signatory in each case.
 - In the event of two authorised persons being closely related, then they can not authorise the same transaction.
 - Blank cheques will not be signed
 - Cheques will be made out to the payee
 - A signatory cannot sign a cheque made payable to themselves.
 - When the cheque is signed the signatory will see documentary evidence of the nature of the payment and will initial the document to indicate approval
 - All income will be paid directly into the bank and not accumulated as petty cash
 - Only one paying in book will be in use for each account (except in special circumstances) at any time and individual paying in slips will not be used
 - Transfers between accounts will be authorised by account holders according to the rules for signatories.
 - Interest rates and charges connected with the various accounts will be reviewed by the treasurer.

Investments

- All investments will be handled by brokers selected by the trustees
- Trustees will agree on an investment policy based on Quaker principles which the brokers will be required to observe.
- An annual report on all investments will be prepared by the brokers for presentation to trustees
- Trustees will receive a summary of investment performance in September.
- The clerk of trustees or the treasurer may communicate with or instruct the brokers only with the authorisation in each case of the trustees except for minor matters

Responsibilities of the Treasurer of Quakers in Yorkshire

- Day to day management of financial affairs is delegated to the treasurer
- All financial transactions will be recorded by the treasurer
- If any proposed expenditure will exceed the amount agreed in the budget then the difference must be agreed and minuted by trustees, with the exception of trivial amounts.
- The treasurer will present a report with figures to each meeting of the trustees
- The treasurer will each year prepare an annual budget in advance to be agreed and minuted by the trustees
- The financial year will be the calendar year starting on January 1st
- The annual accounts will be externally examined by an Auditor / Independent Examiner appointed by Quakers in Yorkshire in session.
- Communication with the investment brokers must be in line with instructions from trustees (See **Investments** 5 above)
- Arrange for insurance for all activities of Quakers in Yorkshire and its sub-groups. (See **Insurance** below)
- Keep the investment brokers up-to-date with changes to Trustees and those on the investment committee.
- Arrange for data in compliance with the Money Laundering Regulations to be sent to the investment Brokers.

IT back up

- The treasurer will ensure that where transactions and records are conducted and filed electronic format then back-up copies are regularly kept.

Payments for expenses

- In all cases the following will apply:
- Friends and attenders can claim reimbursement of monies spent on stationery, postage and phone calls undertaken on behalf of Quakers in Yorkshire
- Expenses related to childcare can be reclaimed
- Accommodation expenses can be claimed if authorised by the treasurer and clerk of trustees
- Travel expenses will be reimbursed for the actual cost of public transport journeys or at a mileage rate agreed by trustees from time to time
- Payments will be made by cheque rather than cash
- Loans for expenses will not be made in any circumstance
- Evidence to support a claim in the form of signed receipts must be submitted
- Expense claims by the treasurer must be authorised by the clerk of trustees

Annual Budget

- The treasurer will prepare an annual budget for presentation to trustees at their June meeting in the year before that to which the budget applies
- The budget will be approved by the trustees

- The budget will be monitored as follows:
 - a. Fund availability is reported at each meeting;
 - b. Outreach is monitored at each application;
 - c. Junior Holidays is monitored at each function;
 - d. Easter Settlement is monitored as it occurs;
 - e. Holiday School is intended to be self-financing;The Treasurer can always be consulted if difficulty occurs.
- Budget holders are responsible for keeping to the budgets in the specified limits
- Small changes to the budget by subgroups in Quakers in Yorkshire may be agreed by the treasurer. Significant changes will be agreed by trustees.

Annual Accounts

- All information and reports will be prepared by the treasurer in a timely manner
- A draft will be submitted to trustees before being sent for independent examination or audit.
- The final accounts will be approved by the trustees
- The clerk of trustees will present the final accounts to a meeting of Quakers in Yorkshire in session at its July meeting for acceptance by the membership

Insurance

- The organisation will have the following insurance cover: Public Liability,
- The insurance cover will be arranged by the treasurer

Training`

- The treasurer or an appointee yet to take up the post will be supported to attend the annual Quaker Treasurers' Conference or any other training deemed appropriate by trustees.

These procedures were approved at a meeting of trustees of Quakers in Yorkshire meeting held on 18 September 2021.

Signed



Clerk of Trustees

Appendix I

Bank account details (for Trustees eyes only)

Appendix II

Organisational structure of Quakers in Yorkshire

