**General arrangements**

We have a management committee when projects are in place. The management committee is responsible for ensuring that the group is well managed and that we look after our income properly and put it to best use.

1. We keep appropriate financial records, including:
	* spreadsheet recording all the transactions in the bank account(s)
	* bank statements
	* details of all funds received
	* invoices and other receipts for all payments
2. Our financial year ends on 31 December 2024
3. We will draw up accounts at the end of the financial year. These are approved by the Assistant Director at Committee meetings.
4. We will discuss a financial report at committee meetings showing money received, payments, and remaining funds. It will also show expected future receipts and payments.
5. All accounts are held on a spreadsheet on a laptop owned by Director/Treasurer and this laptop remains in the home. Accounts are backed up on iCloud.
6. SPIN has a Public Liability policy that financial and administration liability and also cover for computer systems records for an amount not exceeding £10,000 any One Event in respect of the cost of materials and clerical labour and computer time expended in their reproduction.

**Bank accounts**

1. We have a current account with *Wave Community Bank membership number 10361, account number 67007952 sort code 089250*
2. All bank transactions will go through our current account.
3. Two members of the management committee are signatories to the account.
4. Statements are available by special request to Wave community bank.

**Income and buying goods and services**

1. We will record details of all bank transfer (BACs) payments in the accounts.
2. The treasurer will keep paperwork relating to cheques and BACs payments (e.g. grant award letters or copies of receipts issued by the group).
3. The treasurer will keep paperwork and check invoices before making payments.

**Payments by cheque, direct debit, bank transfer or debit card**

1. We will not sign a cheque, or authorise a direct debit, bank transfer (BACs) or debit card payments without paperwork to support the payment.

**Petty cash**

1. We will record payments on a petty cash slip and keep till receipts, bus tickets, etc but no cash is held.