



THE CENTRAL COUNCIL OF CHURCH  
**BELL RINGERS**  
UK Registered Charity No. 270036

## **Central Council of Church Bell Ringers**

### **Financial Control Policy**

**Effective from 1<sup>st</sup> January, 2024**

**EDITION 2**

**APPROVED BY THE COUNCIL'S EXECUTIVE**

**27<sup>th</sup> September, 2023**

## Financial Control Policy

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## 1 Scope of this Policy

- 1.1 This Policy sets out the systems of control which apply to financial transactions undertaken on behalf of the Central Council of Church Bell Ringers (“CCCBR”) and should be read in conjunction with CCCBR’s Rules and Standing Orders (the “Rules”). In the event that this Policy and the Rules conflict, the Rules shall prevail.
- 1.2 For ease of reference a term in capitals which appears below refers to a term which is defined explicitly within CCCBR’s Rules, its Standing Orders or within this Policy.
- 1.3 This Policy applies to all those acting on behalf of CCCBR.

## 2 Financial Year

- 2.1 CCCBR’s financial year end is **31<sup>st</sup> December**.

## 3 Role of Treasurer

- 3.1 CCCBR’s finances, cash, accounts, investments and financial systems shall be supervised by either:
  - a) its Treasurer; or
  - b) an Officer appointed by the Treasurer the scope of whose authority has been approved by Executive Decision.
- 3.2 For ease of reference, either person referred to in paragraph 3.1 above is referred to as “the Treasurer” in the remainder of this Policy.
- 3.3 The Treasurer shall, subject to the provisions of this Policy and the Rules, have control over CCCBR’s bank accounts, cash, records of account and financial reserves.

## 4 Accounts

- 4.1 The Treasurer shall supervise the maintenance of CCCBR’s records of account in such a form as may be prescribed by law, including (but not limited to) records of all payments and receipts.
- 4.2 CCCBR’s records of account shall hold no less than the following information in respect of each transaction or movement:
  - a) the transaction’s date;
  - b) the name of other party or parties;
  - c) the reason for the transaction; and
  - d) where the transaction has been included in CCCBR’s budget, details of the budget which refers

- 4.3 CCCBR's records of account shall also hold supporting documents in the form of an invoice, receipt, authorisation or other evidence, sufficient to meet the requirements of this Policy and CCCBR's Independent Examiners in respect of each accounting transaction.
- 4.4 When receiving gifts or donations, CCCBR shall pay due regard to the intention of the giver, and shall maintain separate records of account for restricted, designated and unrestricted funds in accordance with the standards set by the Charity Commission.
- 4.5 Any donations received and/or unexpected deposits should be notified to and verified by the Treasurer to ensure that they comply with the current Money Laundering Regulations in force at the time of receipt. (i.e. funds are not as a result of criminal or proscribed activity).
- 4.6 At least one backup copy of CCCBR's records of account and all supporting documents shall be held securely at a separate location.
- 4.7 All records and documents referred to by this Policy may be held and presented either:
- in physical form; or
  - in the form of electronic records held and accessed in accordance with CCCBR's policies for the time being on information storage and retrieval.

## 5 Bank Accounts and Payments

- 5.1 Opening and closure of each CCCBR bank, cash or credit account shall be approved in advance by CCCBR's Trustees.
- 5.2 Details of CCCBR's bank accounts, bankers and authorised signatories shall be recorded on a schedule, maintained by the Treasurer, which shall be made available on request to any Representative Member.
- 5.3 Each payment, disbursement or settlement made from funds owned by or under the control of CCCBR shall require prior approval (in writing or via electronic message) of:
- the Treasurer; and
  - one or more other persons authorised by the Trustees, each being a bank account signatory or other duly authorised Officer of CCCBR.

## 6 Expenditure Approval

- 6.1 A system of approval limits shall apply under which each transaction creating an indebtedness of the type shown in the table below shall require prior approval (by writing or via electronic message) of the corresponding CCCBR Trustees or Officers shown:

Transaction	Nominated Person
Purchases (including entering into any contract or agreement to purchase):-	
Up to £500	Treasurer
Above £500 up to the Maximum	Two Trustees (Executive Members)

Transaction	Nominated Person
Contract Value (£1,000)	
Above the Maximum Contract Value	The Trustees through an Executive Decision as set out in Standing Order E1.1
Loans, mortgages, credit arrangements or agreement of other forms of debt:-	
Any value	The Trustees through an Executive Decision

- 6.2 A copy of each approval required by paragraph 6.1 above shall be held by the Treasurer along with the supporting document held for the relevant accounting transaction.
- 6.3 Notwithstanding the other provisions of this Policy, no CCCBR Trustee or volunteer may authorise a payment in which they have an interest, taking into account CCCBR's Conflict of Interest Policy.

## 7 Deposits and Allocation of Funds

- 7.1 Each cash deposit received by CCCBR shall be banked within seven working days.
- 7.2 Each gift or donation accepted by CCCBR shall be applied to one of CCCBR's restricted or unrestricted funds in line with Charity Commission requirements and subject to the following system of approval:

Value of Gift or Donation	Allocation approved by:
Up to £500	Treasurer
Above £500	The Trustees through an Executive Decision

## 8 Competitive Tendering

- 8.1 Each purchase of goods or services (including entering into any contract or agreement to purchase) of the type shown in the table below shall be made by reference to the corresponding rule shown:

Purchase	Rule
Value below £500	At least one quote or tender
Value between £500 and £9,999.99	At least one quote or tender on the basis of a written Request for Proposal or Invitation to Tender, unless approved otherwise by Executive Decision.
Value £10,000 and above	Unless otherwise approved by Executive Decision, at least three quotes or tenders on

Purchase	Rule
	the basis of a written Request for Proposal or Invitation to Tender which should itself be approved by Executive Decision.

## 9 Release Notes

9.1 This policy is effective from 1<sup>st</sup> January, 2024 and will be reviewed every three years.

## 10 Version Control

Version	Date	Description
1.6 (Edition 1)	26.08.23	First approved by the Executive as an internal policy.
1.7	23.09.23	Re-dated and resubmitted for approval as a Rule 10.4 policy.
2.0 (Edition 2)	27.09.23	As version 1.7, incorporating additional amendments recommended by Executive members. Bank Account details (formerly Appendix 1) migrated to a separate schedule.