



The Online Memorial and Museum of Prisoners of War

Charitable Incorporated Organisation, [registered charity number 1200975](#).

FINANCIAL MANAGEMENT AND ACCOUNTING

Definitions:

The Charity: The Online Memorial and Museum of Prisoners of War

Registered Charity Number 1200975

Board: The Board is the Board of Trustees of the Charity.

Financial Year: The Charity's financial year is from 1st November until 31st October each year

Treasurer: The Treasurer is the member of the Board who is responsible for the financial management of the Charity including the Charity's financial transactions.

Authorised Person: Authorised persons are those persons authorised by the Board of Trustees to approve financial instruments (cheques, purchase orders, invoices, etc) on its behalf.

Income Policy & Procedures:

To safeguard, monitor and control income including grants, donations & contribution in the form of BACS, Debit or Credit Card, PayPal, cheques and cash payments.

To outline the structure of authorisation for dealing with income and cash management.

The Charity will wherever possible require payment by BACS, Debit or Credit Card, PayPal, Recording Payments:

- Payment by BACS, Debit or Credit Card, PayPal;

Where payments are made directly into the bank account via the BACS payment or Paypal system the Treasurer will check for such direct payments each time a bank statement is received, or on- line as circumstances require.

- Payment by Cheque:

Where cheques arrive the Trustee in receipt of the cheque will ensure that cheques are properly signed and made payable to the Charity, will arrange for the cheque to be banked and will advise the Treasurer of receipt and banking.

- Payment by Cash.

The Charity will wherever possible avoid the use of cash. Where cash is received the Trustee in receipt of the cash will arrange for the cash to be banked and will advise the Treasurer of receipt and banking.

- Cheques and cash received should be banked the same day where possible but at least once per week.

Purchasing Policy and Procedures:

Purpose:

To ensure that all expenditure is properly authorised and provide a standardised procedure for dealing with expenditure items.

Approval for Orders – Goods and Services:

Proposed new expenditure must be approved by the Board prior to order placement.

Repeat annual expenditure, e.g. the cost of website hosting, must be reviewed and agreed by the Board prior to any annual extension of expenditure.

The value of any order/purchase must include delivery charges where appropriate and be inclusive of VAT.

Any purchases of items for the Charity must NOT include within the same order any item for the personal use of the person placing the order.

Payment Policy and Procedures:

The Charity will wherever possible make payment by either BACS or the Charity's debit card.

The Charity's cheque book is held by the Treasurer and will be used only if payment by either BACS or the Charity's debit card is impossible.

The use of cash will only be permitted by the prior agreement of the Board.

All payment by BACS will require signature by two authorised persons as nominated to the Charity's bank.

As payment by the Charity's debit card will require signature by only one authorised person as nominated to the Charity's bank before using a debit card drawing on the charity's bank account the debit card holder must have received the trustee's approval to incur the expenditure.

All payment by cheque will require signature by two authorised persons as nominated to the Charity's bank.

Where a payment in any form is being made to an authorised person as nominated to the Charity's bank that person may not be a signatory on the cheque or other instruction for payment;

Where payment by cash is approved, receipt of cash, including the supplier's full name and address. must be obtained.

All paid invoices will be forwarded to the Treasurer on receipt.

Trustees and volunteers may claim reimbursement of any directly incurred out-of-pocket receipted expenses associated with the activities they do; (as stated in the Volunteer policy – 'with prior approval from the trustees, reclaims).

Such activities must be approved in advance by the board.

The Accounting and Audit Procedure:

To ensure that the Charity meets the statutory accounting requirements of the Charities Commission.

To provide accurate and useful data for the Board and staff.

Procedure:

The Treasurer will provide the board with an annual budget and report a forecast outturn at each board meeting. They will ensure that all financial records, supporting documentation and reconciliations are accurately maintained, up to date and easily retrievable for analysis and examination purposes;

The Treasurer will prepare timely and accurate year-end accounts in the appropriate format with the required supporting working papers and relevant reconciliations.

The year-end accounts will be reviewed and approved by the Board. The Treasurer as a Trustee will stand aside from the approval process.

External – Audit or Independent Examination.

As the Charity expects to have an income of less than £25000 the accounts do not have to be looked at and reported on by someone external – audit or independent examination.

In the event that income exceeds £25000, the Board will arrange for an independent person or accountancy firm to carry out either an audit or an independent examination of their charity's accounts.

Tax Return

The Board will ensure that all expenditure is for charitable purposes as set out in <https://www.gov.uk/topic/running-charity/money-accounts> and its associated webpages.

Change Record: Approved by Trustees: 14th Oct 2024
Due for review October 2025

Date of Change:	Changed by:	Comments:	Date of approval by Trustees:
15/1/2024	B.Cooper	Original	
August 2024	BC/MJS	Format to Standard & updates.	14th Oct 2024

The objects of the CIO are:

To advance the education of the public on the subject of prisoners of war by:

- a. Providing a permanent, online Memorial & Museum of Prisoners of War by maintaining and regularly updating an interactive, historical and educational internet resource which enables the collection and preservation of information concerning prisoners of war
- b. organising seminars, conferences and tours that educate the public on the experiences of prisoners of war, and to pursue any other activities that support these purposes.
- c. The commemoration and remembrance for the public benefit, of former prisoners of war and the sacrifices they made.