

**The Brislington Village Pre-school Ltd Finance Policy**

**Statement of Intent**

The Director and administrator of the The Brislington Village Pre-school will enable the organisation to meet the contractual obligation and requirements of its funders.

**Aims**

The Brislington Village Pre-school will ensure it meets its legal and statutory obligations and that the Director and administrator have proper financial control of the organisation.

**Methods**

**Cheque Signatories**

All cheques will require the Director’s or administrator’s signature

**Cheques**

Blank cheques will never be signed.

Cheque stubs will be properly completed prior to the cheque being signed.

No cheques will be signed without the original, authorised documentation being available and checked.

Payment documentation will be marked with the date, cheque number and amount paid

The administrator is responsible for holding the cheque book securely.

**Banking**

The Director will approve the opening of any bank accounts for the organisation.

No loan agreements or overdraft facilities will be set up without the prior agreement of the Director.

**Records of Income and Expenditure**

There will be documentary evidence of all income and expenditure.

The Brislington Village Pre-school Ltd account books will be balanced monthly and the bank statements will be reconciled monthly by the administrator and a report provided to the Director.

All cash income from fundraising events will be counted and recorded by the Director and the administrator.

The administrator will provide a financial report showing monthly income and expenditure as requested by the Director, along with corresponding bank statements.

An annual financial report will be prepared by the administrator.

**Annual Audit**

The accounts will be independently audited at the end of each financial year.

**Petty Cash**

The petty cash is kept separately from the fees and stored in a locked cabinet in a locked cupboard.

Cash on the premises is kept to a minimum.

The administrator is responsible for the petty cash. Payment will only be issued from petty cash on production of a receipt.

An entry will be made in the petty cash book on the production of a receipt and the petty cash book will be balanced. The name of the recipient of the cash will be recorded on the receipt and filed with the petty cash book.

Fee income will not be used for petty cash.

**Payment of Wages**

Staff wages are paid on the 26th of the month.

Salary payments will be authorised by the Director.

Wages will be paid on a monthly basis.

Wages will be paid by BACS.

The administrator will keep appropriate records of all wages.

**Financial Planning**

The administrator will provide for the Director at the beginning of each academic year an income/expenditure forecast for the forthcoming year.

This policy was adopted on 1st September 2015

Reviewed September 2018

This policy should be read in conjunction with our

Fee paying policy

 Although under constant review, an overall review date has been set for **September 2019**