

# Friends of Guys Marsh Prison

Charity Number 1168102

## Financial, Accounting and Fund-Raising policy

Friends of Guys Marsh Prison (FOGM) is committed to ensuring all financial transactions and fund raising is in-line with current laws and charity commission guidelines

The policy's purpose is to:

- Safeguard and monitor income including grants, donations, contributions fund raising events, petty cash in the form of BACS, cash and cheques
- The nominated treasurer, chair and 2nd nominee are responsible for the sign off of the accounts, payments from Lloyds Bank and producing financial reports as required
- The treasurer and chair will agree the budget setting process and define the policy at the annual AGM for agreement by the trustees
- The treasurer will produce monthly statements on the incomings and outgoings, restricted funds to the monthly FOGM meeting
- Petty cash for fund raising events will be administered by the treasurer. On the day of the event 1 person will be nominated by the treasurer as key holder of the petty cash box and be responsible for the recording of any cash taken and paid out. At the close of the event the treasurer will reconcile the balance to receipts and record the appropriate takings in the accounts
- The treasurer will collate and produce the annual financial report to be independently signed off by an auditor and to produce and file said accounts with the nominated bodies
  - The charity commission within 9 months of the financial year end
  - Annual report to friends and trustees on sign off of the annual accounts