The King's Award for Voluntary Service

Newbury RDA
Newbury Riding for the Disabled
Charity Number: 1121113

Newbury RDA Financial Authorisations & Thresholds Policy

1. Our bank accounts are held at CAF bank.
2. The accounts are held in Xero and administered by a bookkeeper. The bank account is reconciled to Xero at least monthly and is reviewed regularly by the Treasurer.
3. The Chairman, Treasurer, Lindsay Morris and Secretary have the authority under the mandate at CAF bank to sign cheques, authorise online payments, authorise changes to the mandate or make any other changes to the bank account – all of which require minimum two signatures (or online authorisations) to action. They also have online access to CAF bank. Any other Trustee is entitled to ask for online access to view the bank account.
4. Our groom and Treasurer have a Newbury RDA CAF bank debit card
5. The groom may make payment for incidental expenses using her debit card. Any such expense paid in this way which may exceed £100 requires pre-approval from her reporting Trustee (the "Pony Trustee"). All spend made on her debit card is reviewed on a monthly basis.
6. The groom will also make purchase orders for regular and larger amounts (food, vets, farriers, etc). Any invoices for these such expenses will be signed off before payment by an authorised Trustee, which is generally the Pony Trustee, but may also be the Chairman.
7. With the exception of small amounts paid by debit card, which undergo the approval process in (5) above, by the nature of the bank mandate requirements, every payment made will require the authority of at least 2 Trustees before payment is made, but as a minimum requirement we have the following thresholds in place before incurring spend:

Up to £500:	1 Trustee
£501 - £1,000:	2 Trustees
Over £1,000:	Trustee discussion with minimum of 4 to approve (except regular payments such as salary or rent)
Capital Expenditure:	Discuss at Trustees meeting, minimum of 4 to approve

8. Quotes for one-off expenditure must be received, minuted and adhered to.
9. Any variations from quote to be re-approved
10. All invoices are sent directly to our Bookkeeper and these invoices are attached & visible in the Xero system.
11. Any new capital projects (e.g. purchase of pony, machinery or maintenance) are discussed at Trustee Meetings before sign off.
12. The annual statutory accounts are prepared and signed as soon as possible after the year end