



Wash Wader Research Group

FINANCE POLICY AND PROCEDURES

Funding Sources

Most funding will come from selling services and specialist cannon netting equipment. Other income will come from membership, donations, gift aid and grants. These sources of income mean that funds will vary considerably in any one year.

Budgets

The Treasurer will reconcile accounts monthly and produce for the bi-monthly Trustee meetings a summary of the income and expenditure since the previous meeting, showing the current financial status and cash flow, spend to budget for sub-committees, level of contingency and bursary funds. Expected future spends will be highlighted where known.

Banking

The Treasurer will maintain Current accounts as agreed by Trustees and move funds to keep in line with the agreed Financial Reserves policy. The Treasurer will maintain electronic versions of accounts, with appropriate back-up (Google Drive), using a system which is compatible with the auditors and Trustees requirements (at time of adoption, Excel spreadsheets). The treasurer will maintain and oversee the WISE account for international payments.

Procurement will follow the WWRG Procurement Policy. The Treasurer will pay bills and compile invoices and documents relating to income and expenditure, and will transfer this information to the electronic accounts and reconcile with bank statements. WWRG will maintain an electronic inventory of equipment and assets.

Insurance

The Treasurer will ensure that the WWRG takes out annual insurance for the house and contents, public liability and product liability through a company agreed by Trustees.

Annual Accounts

The Treasurer will ensure that the Accounts are prepared for an annual independent examination as required by the Charities Commission and agreed by Trustees

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Date Reviewed: -