FINANCIAL GUIDELINES

Policy Title	**Financial Guidelines**
Policy Review Date	
Policy Reviewed by	

Phoenix Rising is committed to robust financial management to protect themselves, our staff, our users and funders. We will work within the legal framework and the guidance demanded of us by our funders. We will ensure that are financial dealings are open and transparent.

No spending of large amounts of money will take place without board permission.

All decisions about expenditure should be recorded in the minutes.

All bank accounts should require at least 2 signatories to sign cheques. All cheques should be read and understood before being signed.

When using internet banking 2 people should be required to authorise transactions unless the bank account does not allow this arrangement.

Internet passwords are not to be shared or left in public places

EXPENSES AND INVOICES

Expenses should only be paid with a receipt or equivalent.

Expenses should only be paid if the spend has been agreed by the board or their representative. Services and goods should be paid, wherever possible, through invoice.

Invoices from individuals should only be paid to a business account or there should be a statement on the invoice stating that the individual is responsible for their own tax.

There should be no cash in hand payments.

All monies received, whether through cash or cheques, should be paid through a bank account. No loans or debts should be accrued without board permission.

When receiving grants, commissioned work etc all financial regulations attached to that work should be followed.

Any debtors should be brought to the board's attention and decisions should be made by the board and recorded.

RESERVES POLICY

The boards/committee recognises the need for reserves policies. These are stated in the annual reports

IN OUR POLICIES:

'Board' refers to the Boards, committees or legal entities that govern the Phoenix Rising organisation.

'Manager/leader' refers to people who are in charge of various activities across the Phoenix Rising organisations. They may be paid staff or volunteer