

CADBURY BARN TRUST

Financial Regulations

1. These Financial Regulations apply to the Cadbury Barn Trust (CBT) a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registered number 1190666.
2. CBT shall adopt Financial Regulations and may make such changes as may be agreed by the Trustees.

Responsibilities of the Treasurer

3. To oversee all financial matters relating to CBT and to ensure it maintains a sound financial balance, and complies with charity law and practice
4. To produce an annual budget based on anticipated income and expenditure, along with regular updates
5. To maintain up to date and accurate accounts.
6. To produce, and report on, an accurate set of accounts for the end of the financial year and provide a report for the AGM
7. To give informed input on decisions that have financial implications.
8. To make payments from and to CBT accounts
9. To be joint signatory on the bank account and to be the bank's contact point.

Financial Year

10. CBT's financial year runs from 1 April to 31 March each year.
11. The Treasurer shall present a copy of the audited financial statement and the annual report to the Trustees and (when approved by the Trustees) at the AGM.

Reporting

12. The Treasurer will give regular financial statements to the Trustees so that decisions are taken on the basis of accurate and up to date financial information.
13. The trustees shall appoint at least one auditor/examiner from outside the trustee body. The Auditor/Examiner shall audit/examine the accounts each year and make a statement on the accuracy of them in the report to the AGM.

Bank Accounts

14. CBT shall have at least one bank account registered in its name. It shall be used solely for transactions on behalf of CBT and all transactions shall only be made using the account(s). CBT may also use other payment routes such as PayPal, subject to suitable safeguards.
15. Bank transactions made online require authorisation by two authorised signatories.

16. All transactions on bank accounts by cheque shall be authorised by two signatories.
17. Trustees shall appoint at least three signatories.
18. The trustees shall ensure that all signatories are reviewed after each AGM and immediate steps taken to change the signatories if they have ceased to be officials of the trust.

Incurring expenditure and ordering goods

19. Only Trustees and officials authorised to procure goods on its behalf shall order goods and then only in accordance with these Financial Regulations.
20. Any expenditure by or on behalf of CBT must be agreed beforehand with the Trustees either in specific minutes for expenditure beyond £500 or within the amounts authorised in an agreed budget
21. CBT shall only incur expenditure if there are sufficient funds available in the relevant accounts.
22. All payments must be supported beforehand by a valid invoice or other proof that the service was ordered correctly. All payments should also be supported by a receipt.

Retaining financial records

23. CBT shall retain financial records, both paper and electronic, for 6 years after the end of the year to which they apply. These may be kept by the current Treasurer, or stored securely at a place that must be readily accessible if required.

Approved by the Board of Trustees on 5 September 2022

For review on 5 September 2024