

Scunthorpe and District Choral Society

Financial Control Policy

1. The Treasurer will produce an annual budget and report status against budget and update forecast expenditure at each Committee meeting.
2. The Treasurer is authorised to raise cheque or on-line payments against supplier invoices within budget.
3. Payments will be approved by a second authorized signatory.
4. Payments of fees to individual Concert Performers may be made, by cheque or on-line, without the need for an invoice, where a contract or written record of the agreed fee is in place. A signed receipt or written acknowledgement of an on-line transfer will be obtained.
5. Payments relating to expenses or reimbursement of members of the Society will only be made where their claim is supported by a receipt or invoice from the original supplier of goods.
6. Payments relating to expenses or reimbursement of the Treasurer will be made by cheque signed by two signatories other than the Treasurer.
7. The Transfer of Funds between the Society's Current account and Instant Saver Account will be subject to approval of the Committee. In case of emergency cash flow issues, the Chair, Secretary and Treasurer may agree to transfer funds out of the Instant Saver account with the committee being informed at the next available opportunity.
8. Any transfer of funds into fixed term deposits will be subject to the approval of the Committee.
9. The Treasurer will maintain records of all income and expenditure in an Excel spreadsheet stored in the Society's shared Dropbox account.
10. The Society's Annual Accounts will be inspected by a qualified third party.

Adopted by the Committee on 8th November 2023

To be reviewed and approved by the Committee in November 2026

Signed ... A Godfrey A Godfrey (Chair) Date: 26 January 2026