



Registered Charity No. 1109902

MASKS Financial Control and Expenses Policy

This policy was reviewed in

March 2025

This policy is to be reviewed by

March 2026



Introduction

This policy sets out the principles for Financial Control and Expenses within MASKS. It is relevant to all within the charity and is endorsed by the committee of Trustees. It will be reviewed annually to ensure that it remains appropriate to the charity and its volunteers needs.

Applicability

This policy is applicable to all Trustees and Committee Members who are legally responsible for the running of the charity and for all members of the charity who are entitled to be reimbursed for out-of-pocket expenses which they legitimately incur whilst supporting the delivery of the charity's objects.

Bank Account Management

- The Bank mandate will require two signatures from a pool of three to four signatories
- The Treasurer will operate the bank account and retain passwords for online banking
- Any payments made through online banking should be authorised

Use of Bank Cards

- Any Bank card issued is the property of the charity and should be returned to the Treasurer if the card holder is no longer an elected committee member.
- Bank cards should only be issued and used by the authorised bank signatories named on the card.
- Any purchases made using the charity bank card require a receipt to be handed to the Treasurer for correlation with the bank statement
- All purchases must be agreed by the committee prior to purchase

Online Banking

- Any online banking details issued are to be stored safely and only known to the person they have been issued to.
- If online banking details have been issued to an individual it is for their use only and not to be shared.



- If online banking details have been issued for the charity rather than individuals, then these should only be known to the current bank signatories that have authority to act on behalf of the charity.
- If a single authorisation is required, then any payments or transfers should be made only after agreement with the committee.
- If dual authorisation is required, then one person creates the transaction, and another signatory authorises the transaction. The committee should have agreed to any payments or transfers in advance.
- If a person with online bank details leaves the committee, they should be removed as a bank signatory and the bank notified to remove their online access.

Expenses

There is currently no reimbursement of expenses for Trustees. Where possible meetings are online, so no travelling costs are incurred.

Purchases

Members of the charity are entitled to be reimbursed for purchases made for the charity. Purchases must be pre-approved by trustees and have already been agreed by the committee as an agreed spending of funds.

Any member who has not received pre-approval for a purchase is not guaranteed reimbursement.

Receipts must be provided for all purchases.

All claims for reimbursement must be made within 30 days of the date of purchase

Changes to the policy

The Committee reserve the right to change its Expense Policy to maintain consistency with current best practice and the needs of the Charity.

Date of Next Review

To be reviewed March 2026