



Northumbria Blood Bikes Policy: Financial Limits			
Owner:	Treasurer	Author:	Graham Moor
Approved:	November 2017	By:	Committee
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A. Why do we need this Policy

Under the Charitable Incorporated Organisation Constitution (C.I.O.) of Northumbria Blood Bikes there are no set spending limits at various levels of authority. This policy sets out the limits that have been agreed.

B. Who is Responsible for this Policy

The Treasurer lead of the group is responsible for the maintenance of this policy.
The Committee is responsible for approving this policy.

C. When will this Policy be reviewed

The policy will be reviewed a maximum of one year following its approval.

D. How will changes be notified

The latest version of the policy will be made available via the members' library on the group website. New versions will be announced via email to all members and to the executive committee.

1. Aim of Policy

- 1.1.** To ensure that the finances of the Charity are managed and controlled in an appropriate manner.

2. Authorisations

All spending must be in accordance with the charitable objects, aims and objectives of the Northumbria Blood Bikes C.I.O. and of the requirements of the charity's

constitution. No purchase shall be made without approval of the Treasurer or Committee member as follows.

- 2.1.** The Treasurer with the authority and approval of the Committee may, on an annual basis, set budgets for particular projects, activities or responsibility areas within the overall financial plan. These amounts may be subject to review given financial circumstances.
 - 2.1.1.** Spending against such budgets, if established, will still fall within the rules outlined below.
- 2.2.** Expenditure will be authorised as follows:
 - 2.2.1.** Up to £2,500 per month – individual Committee Member/responsibility area decision, overseen by Treasurer. Any unresolvable disagreement to be taken to the Committee for decision.
 - 2.2.2.** £2,500 to £10,000 – Treasurer approval.
 - 2.2.3.** Above £10,000 - Majority Committee decision.
 - 2.2.4.** In exceptional circumstances, which prevent approval before prescribed Committee discussion, this should be resolved by either the Chairman, or two other members of the Committee, and reported to the Committee for discussion afterwards.
- 2.3.** Evidence must be kept that at least three priced alternatives or quotations have been sought.
 - 2.3.1.** Regular repeat purchases are exempt from this requirement as long as ‘market testing’ takes place at least annually.
- 2.4.** Decisions to purchase will be taken on the basis of quality, fitness for purpose and price.
- 2.5.** Cheques will require the signatures of two authorised signatories.
 - 2.5.1.** VAT registered suppliers should be used wherever practical.
 - 2.5.2.** Where purchase invoices are not addressed to Northumbria Blood bikes, e.g. Till receipts, they will be counter-signed by the responsible Committee member before submission to the Treasurer

3. Exceptions and Variations

- 3.1.** None

Northumbria Blood Bikes Policy:

Version Control and History

Date	Version	Author:	Reason For Change
27.07.2016	1.0	Peter Robertson	First Version
13.09.2017	2.0	Monty Burton	Revised on review