

Didsbury Good Neighbours

Registered Charity No. 1145943

Company Limited by Guarantee No. 07885159



Finance and Procedure Policy

Adopted Date: December 2025

Review Date: December 2028

Chair of Trustees: Margaret Wright

DIDSBURY GOOD NEIGHBOURS

Registered Charity: 1145943

Finance and Procedures Policy

Treasurer: Claire Duffy (treasurer@didsburygoodneighbours.org.uk)

1. Purpose and Scope

This policy sets out how DGN manages its financial assets responsibly and in compliance with charity law. It applies to all trustees, staff, and relevant volunteers

2. Roles and Responsibilities

- **Board of Trustees:** Overall responsibility for safeguarding assets, preventing fraud, approving budgets, and ensuring compliance
- **Treasurer:** Day-to-day financial management, reporting to the Board, payroll oversight
- **Finance & Audit Sub-committee Group** (Treasurer, Trustee & Manager) Reviews policy and implementation annually
- **Volunteer Coordinator & Admin Assistant:** Manage budgets for office supplies and activities

Didsbury Neighbourhood Centre, Didsbury Park, Gillbrook Road

Manchester, M20 6WH, 07749 504298

www.didsburygoodneighbours.org.uk / info@didsburygoodneighbours.org.uk

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3. Key Principles

- Maintain accurate financial records
- Prepare annual accounts and budgets
- Ensure adequate reserves and an investment policy
- Follow authorisation rules for all payments
- Review policy every 3 years

4. Financial Year

Runs from **April 1 to March 31**

5. Banking

- All accounts must be in the charity's name
- Opening or changing accounts requires Board approval
- Online banking is preferred; all transfers must be authorised by the designated personnel

Current Bank: The Co-Operative Bank

Sort Code: 08-92-99 | **Account:** 65545665

6. Authorisation Levels

Amount	Authorisation
Up to £250	Volunteer Coordinator
Up to £1000	Manager or Administrator
	Minimum requirement of 2
£1000 or	signatories
above	Treasurer/Trustee/ Administrator

Administrator responsible for payroll must seek approval from designated personnel

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7. Budget & Reporting

- Annual budget prepared by Finance & Audit Sub-committee Group and approved by Board
- Financial reports presented at every Board meeting, including income, expenditure, and cash flow

8. Accounting

- Use Xero for all transactions
- Maintain digital copies of receipts and invoices in M365 shared directory
- Bi-monthly bank reconciliation required

9. Payroll

- Managed by Moffatts Accountants
- Staff paid last Friday of each month
- Hourly rates set by Board, at or above Living Wage
- Annual increases linked to CPI (subject to financial health)
- Pension available via NEST on request

10. Insurance

Maintain Employer's Liability, Public Liability, and Contents cover. Inventory updated regularly.

11. Expenses

- Claims submitted on approved form to Administrator, Treasurer or Manager
- Paid via BACS within two weeks

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12. Cash Handling

- Petty cash available via Administrator up to value of £200
- Secure storage required for all cash.
- Large donations handled with digital receipts and thank-you letters.

13. Reserves & Investment

- Maintain up to £15,000 in a deposit account for emergencies and redundancies.
- Designated Trustee and Treasurer to propose investment options for Board approval.

14. Deputy Treasurer

Trustee bank signatories to act as Treasurer in their absence, with full authority to manage accounts, payroll, and financial issues.

The following areas will be enhanced and policies added and updated during 2026.

- Emphasise **digital-first processes** (online banking, electronic records).
- Include **cybersecurity best practices** for financial data.
- Add **contactless payment preference** for events and donations.
- Confirm compliance with latest **Charity Commission guidance**.

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