

## Finance and Accounts

- (1) Payments shall be authorised and made by the Honorary Treasurer in accordance with the general objectives of the Fellowship or the specific instructions of the Board of Trustees and all receipts and payments shall be duly recorded.
- (2) Routine financial transactions contained within the agreed annual budget and / or any approved supplementary budget may be undertaken by the Chief Executive through his delegated authority. Any proposed expenditure in addition to the agreed budgets will require authorisation by the Honorary Treasurer and the Chairman
- (3) Arrangements for banking accounts and signatories shall be prescribed by the Board of Trustees on the advice of the Honorary Treasurer
- (4) The Chief Executive shall be responsible for keeping current records of all financial transactions through his delegated powers.
- (5) The Honorary Treasurer shall present statements of the current financial position (*incorporating his opinion and advice*) to meetings of the Board of Trustees.
- (6) The Honorary Treasurer shall present financial statements for Central Office and other centrally managed finance at end of year for approval of the Board of Trustees
- (7) The audited annual accounts for the financial year shall be approved by the trustees and submitted to the Charity Commission in accordance with their requirements. The Honorary Treasurer shall then present these audited accounts at the next AGM for information.
- (8) Any freehold or leasehold real property held or acquired by the Fellowship shall be reported to the Charity Commissioners and if they so require be vested in the name of the Official Custodian for Charities
- (9) The trustees shall be responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.
- (10) The approved auditors shall be responsible for auditing the financial statements in accordance with the relevant legal and regulatory requirements and United Kingdom Auditing Standards.
- (11) Accounting records relating to the charity must be made available for inspection by any trustee at any time during normal office hours and may be made available for inspection by members if the trustees so decide.

- (12) A copy of the charity's latest available statement of account must be supplied on request to any trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the charity's reasonable costs.