**Chepstow and Caldicot Lions Club – Financial Procedures**

**Governance**

The governing procedures for Chepstow and Caldicot Lions Club are set out in the **Chepstow And Caldicot Lions Club (CIO) Constitution (28th November 2018)** and **The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017).**

These regulations are supplementary to the overarching governance and in no way replace or override the governance documents.

**Banking**

Chepstow and Caldicot Lions Club shall hold the following Bank Accounts[[1]](#footnote-1) for the time being with the National Westminster Bank.

Administration Account: 30 90 89 37135968

Charity Account: 30 90 89 37135560

Legacy Account: 30 90 89 37134468

For the time being the Trustees authorised as cheque signatories shall be:-

Philip Stevens (Treasurer)

Denise Harrison

Nigel Gibby

Brian Waters

Authorised cheque signatories shall be confirmed annually at the Annual General Meeting.

Each Bank Account shall be regularly reconciled and the reconciliation together with details of any unpresented cheques and uncleared balance shall be reported to the membership and the Trustees.

The Treasurer shall be responsible for preparing all payments and writing cheques and will hold the cheque books and bank statements. In the event of the Treasurers absence for a prolonged period, alternative arrangements will be made with another authorised cheque signatory.

**Receipts and Payments**

All receipts shall be banked promptly in the appropriate account, recorded within the accounts and reported to the membership and Trustees monthly[[2]](#footnote-2).

Membership dues will generally be collected via monthly bank credit into the Administration Account.

Requests for payment will only be processed following consideration by the membership and the agreement of the Trustees, which will be confirmed in the minutes.

All payments will be made by cheque and signed by two of the four Trustees who are authorised cheque signatories, the counterfoils to be initialled and supporting invoices/documentation signed by the same to evidence their knowledge of and agreement to the payment.

**Members Expenses[[3]](#footnote-3)**

Members’ expenses will only be paid on production of receipts and certification by the claimant that the expenses have been incurred for the benefit of Chepstow and Caldicot Lions Club. All expense claims will be reported to and confirmed by the Trustees.

**Urgent/Emergency Payments**

Urgent/emergency payments will be permitted where there is a clear email trail from a majority of Trustees authorising the expenditure. The payment will be reported to and confirmed by the Trustees at their next meeting.

**Accounting Records**

The Treasurer will maintain appropriate and up to date accounting records including cash books, supporting invoices and receipts, bank statements and bank reconciliations reporting monthly to the membership and the Trustees[[4]](#footnote-4).

**Assets**

Chepstow and Caldicot Lions Club shall maintain a record of assets detailing value and location.

**Insurance**

Comprehensive insurance cover for Chepstow and Caldicot Lions Club is arranged by Lions International.

**Annual Accounts and Reporting**

The Treasurer will: prepare the annual accounts statements for the Club; arrange for the preparation of a Trustees' Annual Report; arrange for the Club accounts to be supplied to the District Treasurer by the end of December following the financial year end; and arrange for the proper return to be made to the Charity Commission by the end of April following the financial year end.[[5]](#footnote-5)

The fiscal year currently runs from 1st July to 30th June.

**Audit**

Chepstow and Caldicot Lions Club will arrange for the annual audit of its accounts by an appropriately qualified and independent person.[[6]](#footnote-6)

1. The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017) (By-Law 5 (3(I)) [↑](#footnote-ref-1)
2. The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017) (By- Law 10 (5(5)) [↑](#footnote-ref-2)
3. Chepstow and Caldicot Lions Club (CIO) Constitution (28th November 2018) (6) [↑](#footnote-ref-3)
4. The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017) (By-Law 10 (5(5)) [↑](#footnote-ref-4)
5. The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017) (By - Law 10 (5(6)) [↑](#footnote-ref-5)
6. The By-Laws of the Chepstow and Caldicot Lions Club a CIO (January 2017) ( By – Law 5 (3(D)) [↑](#footnote-ref-6)