



GoPI3Ks Internal Financial Controls Policy - Charity No. 1176289

Purpose

This policy outlines the internal financial controls and procedures used by GoPI3Ks to identify, manage, and reduce risks to our financial position. As trustees, we have a legal and ethical duty to ensure that the charity's finances are:

- Safe and secure
- Properly used in line with our charitable objectives
- Accurately recorded and reported

To help achieve this, we refer to the Charity Commission's guidance: CC8 – Internal Financial Controls for Charities. We acknowledge that not all aspects of CC8 may apply due to the size and scope of our charity, but we strive to apply all relevant best practices.

Key Financial Control Measures

Governance & Oversight

- All financial activity must align with the charity's aims and objectives.
- Trustees are updated on financial matters (income, expenditure, and overall position) at each trustee meeting.
- New trustees receive:
 - The latest accounts
 - A copy of the charity's governing document
 - Relevant financial and trustee guidance
- Trustees are encouraged to question and seek clarification on any financial matters.

Financial Reporting & Legal Compliance

- Accounts and financial reports are prepared in accordance with Charity Commission requirements.
- An independent examination or audit is undertaken if annual income exceeds £25,000.

Budget Management & Grant Giving

- Budgets are considered before spending or issuing grants.
- Grant allocations are based on:
 - Reasonable costs
 - Whether full or partial funding is appropriate
 - Agreement by majority trustee vote
- Grant applications are only accepted from individuals or families with a diagnosis of PROS.
- All grant applications are reviewed for:
 - Relevance to our objectives
 - Reasonable pricing
 - Suitability of the proposed item or service
- A Funding Declaration Form must be signed by grant recipients, confirming that funds will be used as agreed.

Banking and Payments

- The charity operates a bank account in its own name.
- Opening or changing accounts requires full trustee approval.
- **Online banking:**
 - Only two authorised trustees have login details.
 - Banking systems are password-protected and have antivirus protection.
 - An audit trail of all transactions is maintained.
- No banking details are shared with third parties or used for private purposes.
- **Alternative banking methods** (e.g. WISE) may be used for international payments when cost-effective. These must be:

- Approved by trustees
 - Fully documented with an audit trail
- All payment recipients must be verified and trusted.

Payment Authorisation & Record-Keeping

- **Payments** (bank transfer, BACS, direct debit, standing orders, debit card, cheque) must be:
 - Approved by all trustees
 - Made by authorised individuals
 - Supported by documentation and receipts
 - Recorded accurately and reviewed by the Treasurer
- **Expense Claims:**
 - Must comply with the charity's Expenses Policy
 - Must be checked and approved by someone other than the claimant
 - Mileage is paid in line with HMRC guidelines
- Records are maintained for all purchases, including fundraising equipment (e.g., tables, gazebos, tins).

Cash Handling & Donations

- All donation tins used at events are lockable and clearly marked.
- Cash is:
 - Counted by **two representatives**
 - Recorded
 - Banked promptly
- Postal donations are:
 - Opened by two trustees
 - Recorded
 - Banked promptly
- Online donor information is securely stored on a password-protected device.
- Any concerns or suspicions regarding donations are first discussed at a trustee meeting.

- If the issue cannot be resolved at that level, the matter will be escalated in accordance with the procedure outlined in the **Identified Risks & Incident Reporting** section of this document.

Data Protection & Security

- The charity adheres to a Data Protection Policy.
- All digital systems are password protected and include security software.
- The charity has a policy in place to report any serious incidents internally and, where appropriate, to external bodies such as the Charity Commission.

Gift Aid & Reserves

- Gift Aid is claimed and records maintained appropriately.
- The charity holds a Reserves Policy.
- All unreserved income is used solely to further our charitable aims.

Hospitality & Trustee Awareness

- Any spending on hospitality or gifts:
 - Requires full trustee approval
 - Is properly recorded
- All trustees are made aware of this internal financial controls policy.

Monitoring & Review

- This checklist and policy will be reviewed regularly to ensure it remains relevant and effective.
- Updates will be made as necessary to reflect changes in legislation or the charity's activities.

Identified Risks & Incident Reporting

If any financial risk is identified:

- A clear action plan will be created and documented.
- The incident will be reviewed and appropriate action taken.

Serious incidents will be reported to the relevant authority:

Type of Incident	Report To
Fraud	Action Fraud
Tax fraud	HMRC
Issues with financial services (e.g., investments)	Financial Conduct Authority (FCA)
Data breaches	Information Commissioner's Office (ICO)

Conclusion

These internal financial controls are designed to protect the charity's assets, build trust with donors and beneficiaries, and ensure we are fully accountable and transparent in our financial management.