



Bridgewater Housing Association Policy

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Links to other documents	<ol style="list-style-type: none"> 1. Scheme of Delegation 2. Procurement Policy 3. Treasury Management Policy 4. Entitlements, Payments & Benefits Policy 5. Donations Policy 6. Risk Control & Management Policy 7. Fraud, Bribery & Corruption Policy 8. Income, Rent Arrears & Debt Management Policy 9. Factoring Arrears Policy 10. Write Off Policy
Consultation	This policy was circulated to the Leadership Team and all Finance staff members.

1. INTRODUCTION

- 1.1 The purpose of these Financial Regulations is to define the principal policies that must be followed by all staff of Bridgewater Housing Association when dealing with the Association's financial affairs. This document should be read in conjunction with the Association's Scheme of Delegation.
- 1.2 The Finance Team is responsible for the review of the financial regulations and advising the Board of any additions or changes necessary. It is the responsibility of heads of departments to ensure that their staff are made aware of the existence and content of the financial regulations.
- 1.3 The Association will have detailed financial procedures which will set out how the regulations will be implemented and are contained in a separate folder of procedures. It is the Head of Finance's responsibility to prepare and maintain the Association's financial procedures which should be made available to all departments.

2. BOARD RESPONSIBILITIES

- 2.1 The Board has ultimate strategic responsibility for the Association's finances. The financial responsibilities are:
 - to ensure the solvency of the Association
 - to safeguard the Association's assets
 - to ensure the effective and efficient use of resources
 - to ensure compliance with the Scottish Housing Regulator
 - to comply with HMRC
 - to ensure that financial control systems are in place and are working effectively and that a statement of assurance is produced by the internal audit provider annually on each of the audited areas
 - to ensure that the Association complies with the Scottish Housing Regulator Code of Conduct setting out Standards of Governance and Financial Management
 - to approve the Association's business plan
 - to approve annual estimates of income and expenditure and to approve the annual financial statements.
 - to recommend to the annual general meeting (AGM) the appointment of the Association's external auditors.

3. GOVERNING BODY STRUCTURE

- 3.1 The Board delegates responsibilities to the Sub-Committees who are directly accountable to the Board, ([Appendix 1](#)). The Head of Finance reports directly to the Finance & Corporate Services Sub Committee as well as directly to the Board.
- 3.2 **Finance & Corporate Services Sub Committee**
Ongoing monitoring of the Association's financial position and financial control systems is undertaken by the Finance and Corporate Services Sub Committee (FCSS).

3.3 Objectives of the Finance and Corporate Services Sub Committee include:

- examine quarterly estimates and accounts via the management accounts and recommend their approval to the Board.
- consider any other matters relevant to the financial duties of the Board and make recommendations accordingly.
- ensure adequate information is provided to enable the Board to discharge its financial responsibilities.
- Identify and approve appropriate performance measures for internal and external audit and for monitoring their performance.
- Satisfy itself that adequate arrangements are in place to promote economy, efficiency and effectiveness and that the Board are able to give an annual statement of assurance in respect of financial control systems.

4. STAFF RESPONSIBILITIES

4.1 The Chief Executive Officer

The Chief Executive Officer is responsible for the operational management of the Association's affairs. The Chief Executive Officer must assist the Board in determining its strategic objectives and promote the achievement of such objectives through the effective deployment of the Association's resources.

4.2 The Head of Finance

Day to day financial administration is the responsibility of the Head of Finance. The Head of Finance is responsible to the Chief Executive Officer for:

- financial and business planning
- preparing annual capital and revenue budgets
- preparing management accounts and information, monitoring and control of income and expenditure against budgets and all financial operations
- preparing the Association's annual accounts and other financial statements and accounts which the Association is required to submit to other authorities
- preparing appraisals for major investment decisions
- ensuring that the Association maintains satisfactory financial systems
- providing professional advice to the Board on all matters relating to financial policies and procedures including treasury management.

4.3 A diagram indicating the structure of the Finance Department including all sections and lines of responsibility is shown at Appendix 3.

4.4 Heads of Department

Heads of department are responsible to the Chief Executive Officer for financial management in their own areas. They are advised by the Head of Finance in executing their financial duties. The Head of Finance will also supervise and approve the financial systems operating within their departments including the form in which financial records are kept.

4.5 Heads of department are responsible for establishing and maintaining clear lines of responsibility within their department for all financial matters.

4.6 Where resources are devolved to budget holders, the budget holder is accountable to the head of department for his/her own budget.

4.7 Other Staff

The responsibilities and duties of all staff members shall be contained within a suitable job description. The responsibilities and duties of any agents employed by the Association are contained within the relevant Minute of Agreement/contract.

5. FINANCIAL PLANNING, BUDGETING AND FINANCIAL REPORTING

5.1 Business Plan

5.2 It is the responsibility of the Chief Executive to ensure that a Business Plan is prepared for the Association. Business planning should follow Scottish Housing Regulator (SHR) recommended practice, principles and standards and there should be an alignment of the financial plan to the budget structure with clear links between long term forecasts, investment plans, short term annual budgets and medium term five-year financial projections.

5.3 In parallel with the budget preparation, the Head of Finance is ultimately responsible for the revision and extension of the financial aspects of the Association's Business Plan. As with the budget, preparation will be done in consultation with the Chief Executive, Head of Departments and other staff as appropriate. The Business Plan whilst covering a five-year period will be reviewed on an annual basis.

5.4 The financial forecasts for the Association's operations for the next five years and summarised projections for the next thirty years must include individual Statement of Comprehensive Income, Statement of Financial Position and Cash Flows for the period of the plan, as well as key financial ratios, particularly those required by lenders and the SHR. In addition, comprehensive sensitivity analysis will be carried out on the business plan base financial forecasts. The Business Plan is to be updated annually, and the revised business plan will be presented to the Board.

5.5 Key Financial reporting outcomes and considerations:

- Cash position – this shows demands on cash flows and how these link to the Business plan pressure points.
- Debt & covenant position – Lender and regulatory expectations are met also in line with the treasury management policy.
- Rent affordability- how the rent policy impacts on tenants both now and in the future and what effect changes to this policy will have on the Association's financial health and sustainability.
- Level of investment – to sustain services and assets over their lifetime and what impact these funding requirements have on the rental policy
- Level of contingency – working capital available to deal with negative eventualities.

- Performance indicators – clear insight into which aspects of the business is working well and where improvement is required and comparisons with the RSL sector and other relevant organisations.
- 5.6 The Head of Finance will be responsible for the provision of financial inputs and other information as required to assist the Chief Executive and the Board in the formulation of the strategic planning.
- 5.7 The 5 Year Projections are prepared annually for submission online to the SHR. They are prepared by the Head of Finance with input from the Chief Executive and the Leadership team to reflect the Association’s plans over the next five years. The submission will be approved by the Board.
- 5.8 30-year plans will be presented to the Board to show that the Association remains within its financial covenants. Ad hoc modelling and sensitivity analysis will be done as required by the Head of Finance.

5.9 Budget Preparation

- 5.10 The Head of Finance is responsible for preparing the annual budget in a format consistent with Accounting Standards, ease of understanding and for presentation of this to the Board.
- 5.11 The budget is to be prepared in a timely manner at least two or three months prior to the March year end with inputs from each Head of Department, the Chief Executive, Managers and other staff as appropriate. It should be accompanied by a projection to the current year end based on actual outcomes for the year to date.
- 5.12 The budget is to contain the following documents:
- Statement of Comprehensive Income
 - Statement of Financial Position
 - Cash Flow Forecast
 - Assumption detail and explanation notes as appropriate
- 5.13 Approval should be given by the Board no later than March unless exceptional circumstances dictate otherwise. Following approval by the Board the budget can be used as the basis for authority to incur expenditure on individual headings up to the agreed levels and for comparisons between budgeted and actual results. However, where the Board may have set pre-conditions on items of expenditure, such expenditure may only be incurred once the pre-conditions have been met.
- 5.14 Notwithstanding the above paragraph, it may be necessary after completion to consider factors not known at the completion of the budget.

5.15 Development Programme

- 5.16 Capital expenditure on land, buildings and associated costs over £15,000 can only be approved by the Board. The Head of Finance and Development Agent

are responsible for providing regular statements concerning all capital expenditure to the Board for monitoring purposes.

5.17 Proposed capital projects should be supported by:

- a statement which demonstrates the project's consistency with the strategic plans approved by the Board
- an initial budget for the project, including a breakdown of costs incorporating professional fees, VAT and funding sources
- a financial evaluation of the plans together with their impact on cash surpluses, plus advice on the impact of alternative plans
- an investment appraisal in an approved format which complies with regulatory guidance on option and investment appraisal
- a demonstration of compliance with normal tendering procedures and Scottish Housing Regulator regulations
- a cash flow forecast.

5.18 Budgetary Control

5.19 Material variances from budget, which are not timing differences, are to be reported quarterly to the FCSS by the Head of Finance via the quarterly management accounts report. In addition, the effect of likely future events on the financial position should be contained within the report together with details of the currently projected financial position of the Association at the year-end.

5.20 Variances which may have a serious impact on the Association's operations are to be reported to the first available meeting of the Board as appropriate. In exceptional circumstances an extraordinary meeting of the Board will be convened.

5.21 Virement between budgets held by the same budget holder is permitted up to £5k for overhead budgets and £10k for all other budgets. The written approval of the transferring budget holder and the head of department is required. The Head of Finance should also be advised and the FCSS will be informed via the next the quarterly management accounts report.

5.22 The Head of Finance is responsible for submitting requests for virement of resources above the agreed level to Board for approval. Where expenditure is necessary as a result of danger to life, limb or property such expenditure shall be incurred and reported to the Board as soon as possible.

5.23 Financial Reporting

5.24 Timely reporting of performance against budget is essential for the Board to exercise financial control over the Association's affairs. Timely reporting to the Association's Leadership Team and other internal parties is also essential for the overall efficient operation of the Association. Timely reporting to outside parties is mandatory and essential to the maintenance of the Association's financial standing.

5.25 The Head of Finance is ultimately responsible for timely reporting to the Board, the Chief Executive, other members of the Leadership Team, and external bodies.

5.26 Reporting to Board, FCSS and External Agencies:

- Quarterly reporting of management accounts in agreed format, with appropriate commentary on material budget variances.
- Reporting of annual budget.
- Quarterly reporting to lenders in agreed format ensuring that all deadlines and covenants incorporated in Loan Agreements are met.
- Completion and reporting of the Loan Portfolio, and the annual results and 5 Year Plan to SHR, in accordance with their stipulated standards and return requirements.
- Treasury reporting in line with the Treasury Policy
- Quarterly VAT return within statutory deadlines

6. CUSTODIAL & RECORD KEEPING

6.1 This covers those traditional areas of accounting activity associated with the safeguarding of assets and the recording of transactions. It deals in some detail with the authorisation of expenditure and has been implemented with a view to reducing fraud and risk.

6.2 Reconciliations

6.3 Bank reconciliations shall be prepared at least monthly for all accounts, reviewed by an appropriate Finance Officer and signed off by both parties.

6.4 Loan accounts shall be reconciled at least as frequently as the issue of statements by lenders, and no less frequently than half-yearly.

6.5 Petty Cash

6.6 The Finance Department is responsible for any petty cash floats held at the Association although this will be delegated to other members of staff. Detailed guidance is contained in the Association's financial procedures.

6.7 On a monthly basis the petty cash floats will be verified by the Finance Department.

6.8 Capital Asset Registers

6.9 A capital asset register will be maintained for all non-housing capital assets. All acquisitions and disposals will be recorded and the register will be reconciled quarterly to the Nominal Ledger. Disposal of non-housing assets will be at market value unless the asset is being scrapped. An exception may be made for assets where the market value is clearly under £500. In this case the method of disposal and the asking price will be at the discretion of the Chief Executive. All cases of disposals will require a full audit trail.

6.10 Assets over a cost of £1,000 including VAT will be capitalised to fixed assets in line with current accounting standards. New acquisitions of high-risk assets such as computer equipment should be individually identified with unique asset references.

6.11 The Finance Department is responsible for maintaining the Association's register of land and buildings. Disposal of land and buildings must only take

place with the authorisation of the Board. SHR consent may also be required, depending on the materiality of the disposal.

6.12 Creditor Payment Runs

- A Creditor's list is produced showing all purchase ledger balances due for payment.
- The automated payment run will be performed twice per month and will be reviewed and authorised by a Senior member of the Finance team afterwards then sent for payment authorisation that involves a random selection check to be done.
- Remittances will be produced and sent with payment.

6.13 Authorisation of Expenditure

6.14 The levels of authorisation are all within the context of the approved budget or the approval granted by the Board for capital projects or Scheme of Delegation. Appendix 2 details the Authority Levels per role. Integrated IT systems have been set up to automate the authorisation of invoices. In addition, and in accordance with the procurement policy some expenditure may require approval of the Board or FCSS.

6.15 Payment of Invoices

6.16 Apart from direct debits, the method of payment shall be made directly from the Association's bank account authorised by two of the approved bank online signatories.

6.17 All payments must be duly authorised by a responsible member of staff in a format defined by the Finance Department. The certifying member of staff should be satisfied that:

- The works, goods or services to which the account relates have been received, carried out, examined and approved.
- The expenditure has been properly incurred, is within the relevant estimate provision and is a proper liability of the Association.
- Signatories should be satisfied that payment is in accordance with the procedures of the Association.
- Statements or photocopies of invoices will not be accepted by the Finance team as a basis for payment. If an invoice has been mislaid, a copy must be obtained from the supplier, clearly marked COPY and specifically endorsed Original not received, pay on this copy

6.18 Payment runs will be made twice per month and supplier remittances emailed to creditors to support payment. Payment reminders will be investigated, and supplier statements will be reconciled on a regular basis it will only be necessary to hold two consecutive supplier statements which have been reconciled to the system. Payment of expenses to staff should be made through the payroll system where possible. As far as possible disbursements will be limited to these times. Obvious exceptions are immaterial disbursements for

tenant refunds, settlement of site acquisitions, stage payments to contractors, and payments for building warrants and planning applications to local authorities.

- 6.19 The Association will follow best practice in ensuring that suppliers are paid promptly. The general principal will be that suppliers are paid twice per month. To expedite prompt payment, queries on invoices should be followed up in a timely manner and resolved quickly. An exception to the general principal will be made for that minority of repairs invoices which are selected for post completion inspection where invoice approval will be delayed beyond the normal cycle. These invoices should be paid on the first payment run following approval.

7. SALARIES, WAGES & RELATED MATTERS

- 7.1 The Head of Finance is responsible for all payments relating to salaries and wages. All salaried staff shall be paid on the 28th day of the month, or the last working day before the 28th. All hourly paid staff should submit timesheets in accordance with detailed procedures for payment in a similar manner. Staff will be paid by way of bank transfer.
- 7.2 The Head of Finance and agreed HR/Payroll staff are to have access to all personnel information necessary to maintain records of service for income tax, national insurance, pension contributions and other statutory purposes.
- 7.3 All changes to salaries and allowances resulting from annual review, new appointment or any other reason are to be notified by the Corporate Services Department to the Finance Department payroll staff.
- 7.4 The Finance Department shall be responsible for keeping all records relating to payroll including those of a statutory nature. All payments must be made in accordance with the Association's detailed payroll financial procedures and comply with HM Revenue & Customs regulations.

7.5 Travel, Subsistence and Other Allowances

- 7.6 All claims for payment of subsistence allowances, traveling and incidental expenses shall be completed in a form approved by the Head of Finance.
- 7.7 Claims by members of staff must be certified by their line Manager. Certification shall be taken to mean that the journeys were authorised, the expenses properly and necessarily incurred and that the allowances are properly payable by the Association. For further details please refer to the Association's Entitlements, Payments and Benefits policy, which includes travel, subsistence and other allowances associated with Board members.

7.8 Insurance

- 7.9 The Head of Finance is responsible for effecting insurance cover for all Association property. They are responsible for obtaining quotes/ managing the tender process. The Property Services department is responsible for negotiating claims and maintaining the necessary records in respect of claims for Housing Property and Factoring.
- 7.10 Members of staff will notify the Head of Finance promptly of all new risks affecting their area of responsibility, new properties which require to be insured and any alterations affecting existing insurance policies. Heads of department must ensure that any agreements negotiated within their departments with external bodies cover any legal liabilities to which the Association may be exposed.
- 7.11 When aware of a potential claim through loss, liability, damage or other cause, members of staff should immediately inform the Head of Finance/Head of Property Services who will submit a claim as soon as practicable through the Association's insurance brokers and follow the agreed procedure for claims. If appropriate the police should be informed.

8. COMPANY CREDIT CARDS

- 8.1 The Association has made available company credit cards to be used for the sole purpose of business and by authorised personnel only. The monthly credit limit on each card is £1,500.
- 8.2 Credit Card usage in the day to day running of the business is intended to facilitate transactions only in limited circumstances when other payment methods are unsuitable, mainly to provide an easier means of booking and paying for travel and accommodation in connection with official business. Before using the Credit Card, a check should be done against the approved creditors list and if the supplier already exists this indicates payment can be made by BACS rather than by Credit Card.
- 8.3 The current authorised users are as follows, but these may change from time to time:
- Chief Executive
 - Head of Corporate Services
 - Head of Housing Services
 - Head of Property Services
 - ICT Manager

8.4 Scope of Use

- 8.5 Company credit cards may be used for items that are not suitable to be paid by an alternative existing method for example by BACS and the supplier is not on the approved creditors list, examples are:

- Budget travel
- Parking
- Conferences, functions and the associated costs
- Accommodation bookings (including to secure temporary accommodation for a tenant)
- Purchasing office related supplies online
- IT equipment
- Staff and Board away-day expenditure

8.6 The credit cards must not be used for:

- withdrawing cash or obtaining foreign currency
- any type of personal expenditure

8.7 Use of the company credit card to order by telephone is prohibited unless where this is part of a response to a business continuity issue or where emergency accommodation is required out of hours and for which the Association has an obligation to provide, and the supplier is unwilling to invoice before taking the booking. Particular care must be exercised where such use is required and only with known suppliers.

8.8 Any instance of actual or suspected fraudulent use of the credit card must be brought to the attention of the Head of Finance. The matter will then be considered under the terms of the Anti-Fraud, Bribery and Corruption Policy.

9. REGISTERS & RETENTION

9.1 As a minimum requirement the following registers must be maintained by the Association:

Books and Registers	Held Electronically/ Paper	Responsible Staff Member
(a) Cash Books	Electronic	Head of Finance/Finance Manager/Finance Officer/Finance Assistant
(b) Petty Cash Book	Electronic	Head of Finance/Finance Manager/Finance Officer/Finance Assistant
(c) Nominal Ledger	Electronic	Head of Finance/Finance Manager/Finance Officer
(d) Fixed Assets Register	Electronic	Head of Finance/Finance Manager/Finance Officer
(e) Office Inventory	Electronic	Head of Corporate Services/Finance Officer/ICT Manager
(f) Register of Disposals	Electronic	Chief Executive Officer/Finance Officer/ICT Manager
(g) Register of Frauds	Electronic	Chief Executive Officer/Head of Finance

(h) Register of Payments, Benefits and Interest	Electronic	Chief Executive Officer
(i) Register of Members	Electronic	Chief Executive Officer/Head of Finance
(j) Complaints register	Electronic	Head of Corporate Services
(k) Tender Register	Electronic/Paper	Chief Executive Officer/Head of Property Services
(l) Seal Register	Electronic	Chief Executive Officer/Head of Corporate Services
(m) Rent Ledger	Electronic	Head of Housing Services
(n) Maintenance Contract Register	Electronic	Head of Property Services
(o) Component Register	Electronic	Head of Finance/Finance Manager/Finance Officer

9.2 Accounting records will be retained as follows:

- Year-end detailed nominal ledger – 7 years
- Year-end published accounts and working paper files - permanently
- Shareholders register - permanently
- Pensions reports and contribution evidence - permanently
- Insurance records - life of the company
- Payroll records - 7 years
- All other accounting records - 7 years

10. ACCOUNTING & FINANCIAL SYSTEMS

10.1 The records kept for Finance purposes, a statement of intent on segregation of duties which has been implemented with a view to reducing risk and fraud and to the main I.T. system.

10.2 Responsibility

10.3 The Head of Finance is responsible for ensuring that the accounting procedures and financial records of the Association follow Generally Accepted Accounting Principles (GAAP) and good practice and comply with the requirements of statutory agencies and authorities.

10.4 Records

1. Nominal ledger
2. Purchase ledger & invoices
3. Sales ledger & invoices
4. Rent ledger
5. Bank statements
6. Cash Register
7. Loan Register
8. Fixed Asset Register (Property)

9. Fixed Asset Register (Other Assets)

10. Payroll records

11. VAT Records

10.5 Records shall be kept in a way that complies with the requirements of HM Revenue & Customs, OSCR, the SHR and in a manner consistent with statutory accounting regulations and good practice.

10.6 Segregation of Duties

10.7 As far as possible within the confines of manpower the Association will attempt to segregate duties in sensitive accounting areas and generally observe good practice. In particular, the following principles will be observed:

- The recording of financial transactions will be separate from the review and authorisation of bank reconciliations.
- Officers with responsibility for approving payments for issue shall not prepare the source supporting documentation.
- All payment approvals will require dual signatories
- Officers with the responsibility for checking the accounts of cash transactions shall not themselves be engaged in these transactions.
- The processing and recording of receipts for rents, service charges, factoring charges and related items shall be the responsibility of the Finance Team. All other duties relating to these areas, including arrears and the authorisation to write off bad debts, shall be the responsibility of the Housing & Property Services Teams.

10.8 Financial Information System

10.9 The basis of the financial information systems is at present Sage 50 Accounts and Sage 50 Payroll Systems. Further financial reporting is available from the SDM Housing Software. This will be maintained in such a manner as to produce timely and accurate financial and management information.

10.10 Appropriate controls should be in place to ensure that operating systems and procedures are secure. Back-ups will be taken each working day through an automated process set up by IT with the previous day's back-up stored off the premises.

11. AUDIT

11.1 External audit and internal audit should be conducted in a manner which is timely and cost efficient and which causes the minimum disruption to the Association's ongoing operations.

11.2 The preparation of annual accounts is to commence as soon as possible after the financial year end and draft accounts together with completed audit schedules and relevant documentation are to be prepared for the auditors by the time the audit commences.

- 11.3 The Head of Finance, with the support of the Finance Manager is to agree a timetable with the auditors and every effort should be made to keep to the schedule.
- 11.4 All draft accounts are to be submitted to the FCSS for scrutiny; accounts in their final form are to be submitted to the Board for approval and signing; final audited accounts are to be submitted to the Annual General Meeting for adoption rather than for approval.
- 11.5 Final audited accounts are to be submitted to the SHR, Financial Conduct Authority and The Office of the Scottish Charity Regulator within six months of year end.
- 11.6 The appointment of auditors, the audit fee and questions of resignation and dismissal of auditors are part of the remit of the Board.
- 11.7 All of the Association's operations may be subject to internal audit. The financial control systems shall be reviewed by the internal auditors in order to assist the Board to make a positive statement in the annual accounts on the system of internal financial control. Areas will be subject to a three-year rolling programme of internal audit, generally to be agreed between the internal auditors, the Chief Executive and the FCSS. This will not limit the discretion of the Board or the FCSS to call for a report on any area of activity at any time.
- 11.8 The reporting mechanism should be through the Chief Executive/Head of Finance to the Board or the FCSS as appropriate. In all cases, the Board or its Committees must have the opportunity to review first drafts from the internal auditors before management comments if appropriate.

11.9 Internal Audit

- 11.10 The objective of internal audit is to provide independent and objective reviews and assessment of the business activities, operations, financial systems and internal accounting controls of the Association. This will be achieved through the conduct of operational, financial and performance audits, selected as a result of risk analysis and assessment process.
- 11.11 In order to maintain independence and objectivity, internal audit will be carried out via the appointment of appropriately qualified auditors. Auditors will have access to records and explanations relevant to performance of all audit work. There will be no restricted areas. Reporting will be to the FCSS.

11.12 Scope

- 11.13 Audits are expected to fall into the following types, however audits in a specific area by definition may include aspects of all such areas:
- Operational
 - Compliance

- Financial
- Investigative
- Technology

11.14 Whilst audits will reflect the above areas it is also the case that an audit may from time to time be more about a business process review as opposed to more traditional compliance/control test audit.

11.15 Audit Plan

11.16 Planning is an essential requirement in the delivery of the internal audit function. An audit plan will be produced and following an evaluation of risk, in which major risks are identified and evaluated according to the goals of the Association and goals of an individual area.

12. EQUAL OPPORTUNITIES

12.1 The Association is committed to ensuring equal opportunities and fair treatment for all people in its work.

12.2 In implementing the Financial Regulations, the Association will ensure that it achieves fairness towards all staff, governing body members and any agency with a financial connection to the Association. Commitment to equal opportunities and fairness will apply irrespective of factors such as gender or marital status, race, colour, disability, age, sexual orientation, language or social origin, or other personal attributes.

12.3 An Equalities Impact Assessment has been completed for each relevant policy.

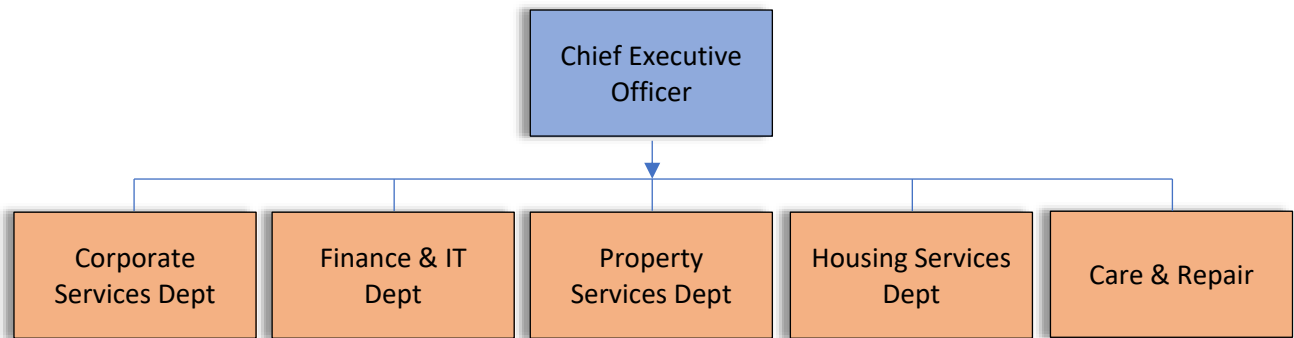
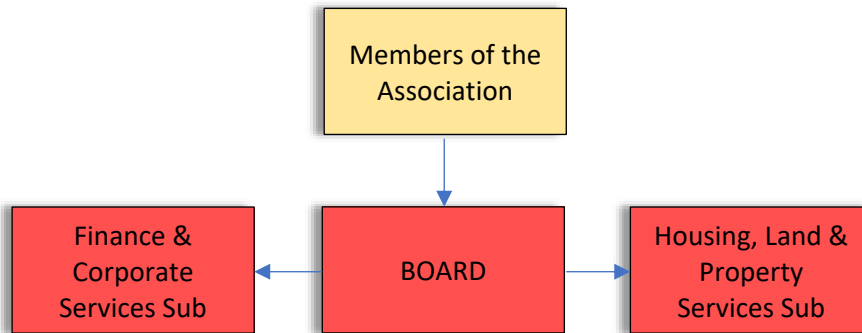
13. POLICY AVAILABILITY

13.1 This document can also be provided in large print, braille, audio or other non-written format and in a variety of languages, on request.

14. MONITORING AND REVIEW

14.1 This policy will be reviewed every year, unless amendment is prompted by a change in legislation, operational requirements or staff/Board feedback.

BOARD STRUCTURE



AUTHORISATION LIMITS*All figures are exclusive of VAT*

PERSONS AUTHORISED TO ORDER GOODS/SERVICES	EXPENDITURE AUTHORISATION LIMIT	INVOICE AUTHORISATION LIMIT
Clerical Officer Grades 3	Up to £250	Nil
Admin Assistant Grades 4 & 5	Up to £500	Nil
Assistant Officer Grades 6	Up to £1,500	Up to £1,500
Professional Officer Grades 7	Up to £2,500	Up to £2,500
Senior Officer Grades 8	Up to £3,500	Up to £3,500
Dept Heads SM Grades 9 & 10	Up to £20,000	Up to £70,000
Chief Executive Officer	Up to £100,000 <i>(minimum of 3 quotations where possible)</i> Regulated Procurement over £50k for supplies and services, £2m for works	To quote/tender level
Sub Committees	Formal tenders over £100,000	N/A

BACS AUTHORISERS**First level administrators**

Finance Administrator
 Finance Assistant
 Finance Officer
 Finance Manager

Second level approvers

Departmental Heads
 Chief Executive Officer

FINANCE TEAM STRUCTURE – as of 01/08/2024

