**Financial Control and Accountancy Practice. (Organisation Name)**

1. **FINANCIAL CONTROL**

The person with financial control is the Treasurer, (Name)

1. **ACCOUNTANCY PRACTICE**

**Bank accounts**

The company currently has the following main accounts:

Name of Bank

Type of account(s) held

Account numbers and Sort codes.

If any cards held name of card holder and limits

The client account is for client money only and does not form part of (Named Organisation) balance sheet.

**(Accountants name)**

The firm provides remote bookkeeping services. Our main contact is (insert name and contact details)

1. Support officer (1) leads from our end, making sure that all general sales and purchase invoices and other financial documents are scanned and placed in the Accountants e-folder on the Shared Drive.
2. Support Officer (2) is the main contact for matters relating to the Legal Aid Agency contract and disbursements related to Clients.
3. Solicitors should email Accountants to update re payments, etc. cc Senior Solicitor
4. A transfer form must be completed for all transfers from the client to office account and emailed to Accounts cc Senior Solicitor or Director.
5. Bank reconciliations are sent to Org by Accountants every month, including a fully itemised ledgers for the client account which is sent to Senior Solicitor who is responsible for monitoring its accuracy.
6. Management Accounts are produced quarterly by Accountants with a commentary for the Board highlighting the key financial issues to note.
7. The cashflow 12 month forecast is updated by Accountants every two months

**VAT**

The company is registered for VAT. Where applicable VAT is added to sales invoices. All input vat is currently recoverable against output vat so it is important that vat is correctly recorded.

Quarterly VAT information is generated from the Accountants. This information is reviewed and downloaded VAT returns are filed online at HMRC. VAT is paid to HMRC by Direct Debit.

**Payroll**

Payroll is handled by external providers, Monthly payroll information is sent to Director who sets up salary and HMRC payments for authorisation by a trustee signatory.

**Other payments**

Most payments are set up by (named individual) for authorisation by one of the other staff signatories. All payments above £2,000 must be authorised by a trustee.

1. **FINANCE MONITORING**

Financial monitoring is the responsibility of the Board of Trustees who meet every six weeks and consider the finances of the organisation at every meeting.

Quarterly Management accounts, comprising Funds Movement and Balance Sheet are first scrutinised by the Executive Director and the Treasurer, who presents these to the Board of Trustees.

The Cashflow forecast is updated every two months by the Accountants in liaison with the Executive Director, before being circulated to the Board. The Treasurer scrutinises the cashflow and leads the Board’s consideration of the cash position of the organisation and any measures that may need to be addressed in the light of our cash position at Board meetings.

The Finance item on all Board agendas also includes a Fundraising Summary produced by the Executive Director. This updates the Board with any new grants that have been agreed, applications for grants that are currently under consideration, and those in the course of preparation. All funding applications for revenue are expected to be based on a full cost recovery basis. The Board is expected to give its views on proposals for any new projects before funding applications are prepared.

The statutory accounts are produced by Independent Examiners, The draft accounts are considered at a meeting of the Board before being formally approved. They are then presented to our Annual General Meeting for adoption.