

VETERANS FOR PEACE FINANCIAL PROCEDURES

The Policy Group has overall responsibility for the VFP finances in accordance with our Handbook Section 11, copied below:

SECTION 11: FINANCES

11.1 Accounts Policy Group shall ensure that annual financial accounts are published in accordance with standard accounting practices.

11.2 Transparency Copies of the annual accounts review shall be available on request.

11.3 Fiscal Year The fiscal year of Veterans For Peace UK shall be from April 1 through March 31 of the following year.

11.4 Dues VFP UK does not collect membership dues.

11.5 Grants Applications from members and groups should be made in writing to the Policy Group.

11.6 Expenses Wherever possible hosting organisations should pay members expenses. Members of VFP UK who have incurred costs on VFP business can apply to the Admin Group for reimbursement if required.

These financial procedures have been developed in line with that policy and is designed to meet the following objectives:

1. Individual members who handle money on behalf of VFP need protection from possible accusations of misuse of funds or fraud.
2. We are required to provide accurate annual accounts and balance sheets for the AGM.
3. The Policy Group needs to be in a position to monitor and oversee finances on a regular basis.
4. The Policy Group needs a process for agreeing and authorising future spending , including delegating powers.
5. VFP members need to know how and for what purposes they might claim expenses when acting on behalf of VFP.
6. Regional Groups need to know how and for what purposes they might apply for VFP central funds.
7. Regional groups may need guidance on the possibilities and limitations of holding their own local accounts.
8. We must ensure that in meeting these needs our policy and procedures do not place an excessive administrative burden on individuals. We are all volunteers working on behalf of VFP and none of us are paid for our time. KISS applies here!

Procedures:

1. **Bank Account.**
 - a. **The National Coordinator** is the designated account holder and will hold the VFP bank account. There will only be one VFP bank account.

- b. An additional member of the Policy Group will be appointed and only these two individuals will be authorised to sign cheques.
- c. Receipts, invoices and bank statements should be kept as evidence for each transaction and passed to the Bookkeeper at the end of each month.
- d. **The Book keeper** will maintain a regular balance sheet of monthly income and expenditure and will prepare the annual accounts for the AGM
- e. **The National Coordinator** is authorised to spend up to £300 per transaction without requiring Policy Group approval.
- f. **The Policy Group** will decide individual expenditure over £300. **At least three members** must agree the expenditure if all PG members are not available.
- g. **The Bank account** is never allowed to become overdrawn and the account holders are not permitted to enter into loan agreements.
- h. **The Policy Group Member with Financial oversight** will ensure that agreed accounting practices are adhered to.

2. Clothing and Equipment.

- a. The member with responsibility for the VFP central shop will provide an annual stocktaking report for the AGM. The stocktaking will be carried out by a VFP member appointed by the Policy Group for that purpose.
- b. The central shop will hold a limited range of stock items. In addition the stockholder will hold and maintain capital items purchased for the national VFP body, such as banners and electronic equipment.
- c. Individual regions may wish to design and develop their own local stock which will be separate from the national shop. Auditing and stocktaking of regional shops will be a matter for each region and the PG will not have a role. Proposed designs of regional clothing will need to be approved by the Regional Coordinators Group prior to manufacture.

3. Expenses. An individual may claim legitimate travel expenses if undertaking a task in a designated role specifically on behalf of VFP, and where other sources of finance are not available. The following rules apply:

- a. Expenses will be for travel on public transport only and should be at the cheapest rate obtainable. Food and accommodation costs would only be considered in exceptional circumstances and will require Policy Group approval in advance.
- b. Whenever possible if there is a hosting organisation then they should refund expenses and this should be agreed with them in advance.

- c. If a member is intending to seek a refund of expenses they should contact the National Coordinator for agreement prior to making a booking.
- d. If expenses are likely to exceed £100 per claim then additional agreement from the Finance member of the Policy Group (or if unavailable any other Policy Group member) is required in advance.
- e. Payments will only be made on production of proof of expenditure which will be retained for accounting purposes.
- f. **Regional Groups** may bid for central funds via their Coordinators for legitimate expenditure when hosting and organising national events on behalf of VFP. National events will be those designated as such by the Policy Group.

4. **Regions.**

- a. **Regional Coordinators** may wish to maintain a Petty Cash account for their region and if they do so then they must maintain a petty cash record with supporting evidence in the form of receipts.
- b. **The Petty cash account** is to be checked regularly at appropriate intervals by a designated member who is not the account holder.

5. **Donations.**

- a. VFP UK does not collect subscriptions from individual members. However, members are invited to make voluntary donations to VFP UK including setting up regular payments by Direct Debit or via PayPal.
- b. Ad Hoc donations may also be made to local Regional Groups via the Regional Coordinator if a local account is being maintained for specific purposes (such as regular room hire).

6. **Support for members.** Many of our members have experience of receiving help from a wide range of military charities and other organisations. VFP UK is not a charity and we do not provide such support ourselves, but we can signpost individual members who are experiencing difficulties to charities and organisations that have helped members in the past. Members should approach their Regional Coordinators in the first instance.