Financial Controls Policy

United African Association

Registered Charity CIO 1192725
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Policy owner	Board of Trustees
Version	1.0
Approval status	Approved by the Chair
Approval date	October 2026
Next review	October 2027
Applies to	Trustees staff volunteers contractors and relevant partners

Purpose

This policy protects UAA's money, stock, assets and restricted funds and ensures trustees receive reliable financial information.

Scope

This policy applies wherever UAA works, including Barratt House, Leicester Street Community Centre, partner venues, the foodbank and food larder, community meals, welcoming spaces, youth activities, football, swimming, wellbeing sessions, allotment work, trips, outreach, home or hospital visits, online sessions, social media and transport arranged by UAA.

Legal and good practice framework

- Charities Act 2011 as amended
- Charity Commission internal financial controls guidance
- Bribery Act 2010
- Fraud Act 2006
- UAA governing document

Responsibilities

Role	Responsibility
Board of Trustees	Approves the policy, receives assurance, provides resources and remains accountable.
Chief Executive or delegated manager	Implements the policy, allocates competent leads and escalates significant matters.
Policy lead	Maintains procedures, records, training and contact details and reports themes to trustees.
Staff volunteers and contractors	Follow the policy, attend required training and report concerns promptly.

Governance and budget

Trustees approve an annual budget, banking arrangements, reserves approach and written schedule of delegated authority. Management provides regular actual-versus-budget, cash, restricted-fund and forecast reports. Material variances and commitments are explained.

Segregation of duties

No one person should initiate, approve, pay and reconcile the same transaction. Where UAA's small team makes full separation impractical, an independent trustee review and documented evidence provide a compensating control.

Income and cash

- Issue receipts or maintain equivalent records for donations, food-larder contributions, events and fundraising.
- Count cash by two people where practicable, record differences and bank promptly.

- Do not use incoming cash directly for spending.
- Reconcile donor, grant and trading records to the bank and accounting system.

Purchasing and payments

- Obtain proportionate quotes and record value-for-money decisions.
- Check invoices against authorised goods or services.
- Use two-person approval in line with the authority schedule.
- Prohibit blank cheques, shared banking credentials and retrospective self-approval.
- Pay expenses only with evidence, charitable purpose and approval by someone other than the claimant.

Restricted funds and grants

Record each restriction, approved budget, conditions, claim dates and reporting deadline. Expenditure is coded and checked against the restriction. Transfers or reallocation require the funder's written agreement where necessary.

Payroll assets and stock

Changes to pay require documented authority. Equipment and significant donated stock are safeguarded through proportionate inventories, access controls and disposal records. Food distribution records balance accountability with beneficiary dignity and data minimisation.

Fraud response

Suspected fraud is preserved as evidence and reported through the Whistleblowing and Incident policies. Trustees consider bank, police, Action Fraud, insurer, funder and Charity Commission notification and recover funds where proportionate.

Records and confidentiality

UAA will keep proportionate, accurate and secure records. Access is limited to people who need the information for their role. Records are retained and disposed of in line with the Data Protection and GDPR Policy and any legal, insurance or funding requirement.

Training and communication

The policy lead will include this policy in induction and arrange refresher or role-specific training where the level of risk requires it. Current procedures and reporting routes will be accessible to staff and volunteers.

Monitoring and review

The policy lead will monitor incidents, complaints, near misses, audit findings and feedback. The Board will review this policy at least annually and sooner after a serious incident, material legal or operational change, significant complaint or identified control failure.

Related UAA policies

- Reserves Policy
- Conflicts of Interest Policy

- Whistleblowing Policy
- Incident and Serious Incident Reporting Policy
- Data Protection and GDPR Policy

Approval

Approved by the Chair



Raymond
Chair of UAA
Approval date: October 2026
Next review date: October 2027