

Note on this version

This policy was first adopted by the trustees of Impact Buckingham (formerly Mitre Impact) following the change of the Charity's name from "Mitre Impact" to "Impact Buckingham", effective 1 June 2026. The Charity's registered number, 1216036, is unchanged. It was revised on 15 September 2026, following the appointment of a fourth trustee, to reflect who holds the bank mandate and to require every payment to be approved by someone other than the person who makes it.

1. Policy Statement

Impact Buckingham ("the Charity"), registered charity number 1216036, is committed to handling the funds entrusted to it with honesty, prudence and transparency. The trustees recognise that every pound received by the Charity has been given by a donor for the relief of poverty and financial hardship among families in Buckingham and surrounding areas, and that strong financial controls are essential to keep that trust.

This policy sets out the practical financial controls the Charity will apply to the receipt, custody, recording and spending of money, proportionate to the Charity's small scale and to the fact that its work is carried out by volunteer trustees.

2. Purpose of this Policy

This policy sets out the responsibilities of trustees in relation to the Charity's finances, the controls that apply to income, expenditure, banking, online giving platforms, Gift Aid and record-keeping, and the procedures to be followed if a financial concern or irregularity is identified.

3. Scope

This policy applies to all trustees and volunteers acting on behalf of Impact Buckingham, and to every transaction made in the Charity's name — whether through the Charity's bank account, its online giving platforms (currently Stripe, JustGiving, Toucan Collect and PayPal Giving Fund), cash collections at fundraising events, or by any other means.

4. Legal Framework

This policy has been drawn up with reference to the following legislation and guidance:

- The Charities Act 2011
- The Charity Commission's guidance on internal financial controls for charities (CC8)
- The Charity Commission's guidance on charity reporting and accounting (CC15)
- HMRC Charities guidance on Gift Aid
- The Bribery Act 2010
- The Proceeds of Crime Act 2002
- The UK General Data Protection Regulation and the Data Protection Act 2018, in respect of donor and beneficiary financial information

5. Principles

The Charity's financial controls are built on the following principles:

- **Stewardship:** all funds received by the Charity will be applied solely towards its charitable object, in accordance with clauses 3 and 5 of the constitution.
- **Segregation of duties:** the person who makes a payment must always be a different person from the one who approved it, and no single trustee may initiate, authorise and record a transaction on their own.
- **Authorisation:** every payment out of the Charity's funds must be properly authorised by the trustees and supported by evidence (an invoice, receipt or written quote).
- **Transparency:** all income and expenditure will be recorded promptly and accurately, and will be available for trustee inspection on request.
- **Proportionality:** the controls in this policy are proportionate to the Charity's current scale of activity and will be tightened, with additional written procedures, if income, payroll, premises costs or third-party contracting grow materially.
- **Avoidance of conflicts of interest:** trustees must declare any personal interest in any payment, supplier or donor arrangement, and must withdraw from any decision in which they have a financial interest, in accordance with clause 7 of the constitution.

6. Responsibilities

The Board of Trustees has overall responsibility for the proper management of the Charity's finances. The trustees collectively:

- Ensure that this policy is implemented, reviewed and updated.
- Set and monitor an annual budget for the Charity's charitable activities and any administrative costs.
- Approve the annual accounts and the Trustees' Annual Report before they are filed with the Charity Commission.
- Make sure that any concerns about financial irregularity are taken seriously and acted on promptly.

A Treasurer will be appointed from among the trustees to act as the principal point of contact for financial matters, to maintain the Charity's accounting records, to manage payments from the bank account and operate the online giving platforms under the controls in this policy, to prepare a financial update for each trustee meeting, and to prepare the annual accounts and any Gift Aid claims. The Treasurer is currently Peter Edwards, Chair of Trustees.

The Charity has four trustees. Three of them (Peter Edwards, Beth Trembath and Seonad McHugh) are named on the bank mandate and hold access to the Charity's bank account, so that they can view balances and transactions at any time. In normal operation, payments out of the account are made by the Treasurer; the other mandate holders' access supports oversight and provides continuity if the Treasurer is unavailable. Every trustee may see the bank statements and accounting records on request.

Where the same trustee acts as Chair and Treasurer, the other trustees will jointly perform the review and counter-signing functions described in this policy, so that no payment, claim or year-end record is approved by the Treasurer acting alone.

A trustee other than the Treasurer may be designated from time to time to procure goods and services for the Charity's charitable activities and fundraising (in particular for the festive hamper campaign), within budgets and authorisations set by the Board. The designated procurement trustee is currently Seonad McHugh. The procurement trustee will obtain the Treasurer's written approval of intended purchases in advance (an email or message is sufficient), and will hand original receipts to the Treasurer as soon as reasonably practicable after each purchase so that the expenditure can be entered into the Charity's accounts.

Volunteers handling money or processing donations on behalf of the Charity (for example, at a fundraising event) are responsible for:

- Following any instructions given by the Treasurer or trustee in charge of the activity.
- Counting cash in pairs wherever practicable and recording the amount on the Charity's standard cash collection form.
- Handing collected cash to the Treasurer (or to another trustee on the Treasurer's behalf) as soon as reasonably practicable.
- Reporting any concern about a financial matter to the Treasurer, or, where the concern relates to the Treasurer, to any other trustee.

7. Bank Account and Online Banking

The Charity holds a single business current account with NatWest Bank plc (Milton Keynes branch). All income received in cash form, and all transfers received from the Charity's online giving platforms, are paid into that account. The account is held in the Charity's registered name.

The following controls apply to the bank account:

- The account is operated under the mandate held with NatWest, which is reviewed by the trustees whenever the trustee body changes.
- Online and mobile banking access is held by each trustee named on the bank mandate, using individual credentials that are not shared with anyone else. Two-factor authentication is enabled where the bank offers it.
- In normal operation, payments out of the account are made by the Treasurer, and only after the payment has been approved by another trustee as set out in section 9. The other mandate holders' access exists for oversight, for continuity if the Treasurer is unavailable, and to allow them to view balances and transactions at any time.
- The trustees will keep the bank mandate under review and will move to dual authorisation of online payments (a second trustee approving each payment in the bank's app) as soon as the bank's product makes this practicable.
- All bank statements are downloaded each month and saved to the Charity's records. The Treasurer reconciles the statement against the Charity's accounting records each month and any unexplained entries are investigated.
- At least once each calendar quarter, a trustee other than the Treasurer reviews the bank statements and the accounting records side by side and confirms that they match.

- The Charity's accounting records are available for inspection by any trustee at any time, and will be made available to any independent examiner, auditor, the Charity Commission, HMRC or other body with a legitimate interest, on request.
- Cheque-books, debit cards and any other access devices issued by the bank are kept securely. Loss or suspected misuse of any such device must be reported to the bank and to the trustees immediately.
- The Charity does not maintain a petty cash float. If, in future, the trustees decide to operate one, a separate written procedure will be adopted before any cash is held.

8. Income

The Charity's income is, at the date of this policy, made up of online donations received through Stripe, JustGiving, Toucan Collect, PayPal Giving Fund and direct bank transfer; cash donations received at fundraising events; and Gift Aid repayments received from HMRC. The following controls apply to all forms of income:

- **Online platforms.** Each platform pays donations directly into the Charity's bank account (in the case of PayPal Giving Fund, after netting any fee at source). The Treasurer reconciles each platform's own dashboard against the bank account each month, identifies the gross amount, the platform fee, and the net amount received, and records all three in the Charity's accounting records.
- **Donor information.** Personal data captured by the giving platforms (donor name, email address, Gift Aid declaration) is held only for the purposes of administering the gift, claiming Gift Aid and thanking the donor, and is processed in accordance with data protection law.
- **Cash income.** Cash collected at fundraising events is counted by two people, recorded on a standard cash collection form signed by both, and banked promptly. The form is retained as the audit trail between the event and the bank deposit.
- **Restricted income.** Where a donor specifies that a gift is for a particular purpose, the Charity will treat that gift as restricted income and will apply it only to the purpose specified. Restricted funds will be tracked separately in the accounting records.
- **Donated goods.** Goods donated to the Charity (for example, food and other items donated for inclusion in the festive hampers) are recorded as a memorandum item in the accounts at the donor's cost where known, but are not included in the cash totals. The trustees will not on-sell donated goods other than through normal fundraising activities authorised by the Board.
- **Acknowledgement.** The Charity will acknowledge significant donations in writing where the donor's contact details are available, and will keep a record of donations received.

9. Expenditure and Authorisation

All payments out of the Charity's funds must be for a charitable purpose in furtherance of the Charity's object, properly authorised by the trustees, and supported by an invoice, receipt or written quote retained on the Charity's records.

The following authorisation thresholds apply:

- **Up to £250 per single transaction:** must be approved in writing (an email or message is sufficient) by a trustee other than the one who will make the payment, and must be within an item

already approved by the trustees as part of the annual budget or a previous Board decision. Each such payment will be reported to the next trustee meeting.

- **£250.01 to £1,000 per single transaction:** requires the prior approval of at least two trustees, recorded in writing (an email exchange is sufficient). The trustee who will make the payment does not count as one of the two.
- **Over £1,000 per single transaction, or any new category of expenditure:** requires the prior approval of the trustees at a meeting, with the decision recorded in the minutes. At least one trustee other than the one who will make the payment must vote in favour.
- **Connected-person transactions:** any payment to, or contract with, a trustee or a connected person within the meaning of clause 6 of the constitution requires the prior approval of the full Board, with the interested trustee declaring the interest and taking no part in the decision.
- **Payer and approver:** in every case, the person who makes a payment must be a different person from the trustee who approved it. No trustee may approve a payment that they will make themselves, or a payment to themselves.

Where a trustee purchases goods or services for the Charity directly (for example, the festive hamper stock purchased by the designated procurement trustee), the purchase must be within a category and overall budget already approved by the Board, the Treasurer's written approval of the intended purchase must be obtained in advance (or, where the Treasurer is making the purchase, the written approval of another trustee), and original receipts must be handed to the Treasurer as soon as reasonably practicable so that the expenditure can be entered into the Charity's accounts. Any purchase that would exceed the relevant authorisation threshold above must be approved in accordance with that threshold before it is made.

The following further controls apply to all expenditure:

- Splitting a single piece of work into multiple smaller invoices to avoid an authorisation threshold is not permitted.
- No payment will be made to a personal account of a trustee or volunteer other than as a reimbursement of expenses properly incurred on behalf of the Charity, supported by receipts.
- Standing orders and direct debits, where used, are set up only with the prior approval of the trustees and are reviewed at least annually.
- Payments to new suppliers are made only after the supplier's bank details have been verified through a means independent of the email or invoice that supplied them, to guard against invoice-redirection fraud.
- All paid invoices and receipts are retained for at least six years from the end of the financial year to which they relate.

10. Expenses and Reimbursements

In accordance with clause 5 of the constitution, a trustee may be reimbursed from the property of the Charity for reasonable expenses properly incurred when acting on behalf of the Charity. The following procedure applies:

- Expenses are claimed using the Charity's standard expense claim form, with original receipts attached.
- A trustee's expense claim is approved by a trustee other than the claimant before payment.

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- Mileage, where claimed, will not exceed HMRC's approved mileage allowance rates.
 - No expense claim will be approved that includes a personal element, hospitality unrelated to the Charity's activities, or any item that would amount to a benefit to a trustee outside the scope of clauses 5 and 6 of the constitution.

11. Gift Aid

The Charity is registered with HMRC for Gift Aid and submits claims through the HMRC Charities Online service. The following controls apply:

- Gift Aid is claimed only where a valid Gift Aid declaration is held for the donor, covering the donation in question.
- The Treasurer maintains a list of Gift Aid declarations received, including the donor's name, address, the date of the declaration, and the period it covers.
- Before each claim is submitted, the Treasurer verifies that each donation included is supported by a valid declaration. Particular care is taken with recurring donations (for example, Stripe subscription donors) to ensure the original declaration covers all donations claimed.
- Where a donor has notified the Charity that they are no longer eligible for Gift Aid, the declaration is marked as withdrawn from that date and no further claim is made.
- Gift Aid claims are submitted in good time so that any HMRC enquiry can be answered from the supporting records.
- Records of all Gift Aid claims and supporting declarations are retained for at least six years from the end of the tax year in which the claim was made.

12. Online Giving Platforms

The Charity uses third-party online giving platforms to accept donations. The following controls apply to each platform:

- Each platform account is held in the Charity's registered name and is linked to the Charity Commission registration number 1216036.
- Access credentials for each platform are restricted to the Treasurer and, where the platform supports it, to one other trustee for back-up purposes.
- Two-factor authentication is enabled on every platform that supports it.
- The payout bank account on each platform is the Charity's NatWest account, and any change to that payout instruction requires the prior approval of the trustees.
- Each platform's public profile (charity name, registration number, contact email, website link) is reviewed at least annually to ensure it is accurate and consistent across platforms.
- The fees charged by each platform are reviewed at least annually to confirm that the platform remains an appropriate route for donations.

13. Accounting Records and Annual Accounts

The trustees will keep accounting records sufficient to show and explain the Charity's transactions, in accordance with section 130 of the Charities Act 2011.

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- The Charity's financial year runs from 1 April to 31 March, save that the first financial period ran from 3 December 2025 (the date of registration) to 31 March 2026.
 - While the Charity's gross income remains below the threshold in section 133 of the Charities Act 2011 (currently £250,000), the trustees will prepare the annual accounts on the Receipts and Payments basis, supported by a Statement of Assets and Liabilities and appropriate notes.
 - If income rises above that threshold, or if the Charity is otherwise required to do so, the trustees will move to accruals-basis accounts and obtain an independent examination or audit as required by law.
 - The Trustees' Annual Report and accounts will be filed with the Charity Commission within ten months of the end of the financial year to which they relate, in accordance with the Commission's reporting requirements.
 - The Treasurer will provide a brief financial update at each trustee meeting, showing income and expenditure since the last meeting and the current bank balance.
 - Accounting records, supporting documents and bank statements will be retained for at least six years from the end of the financial year to which they relate.

14. Independent Examination and Review

For so long as the Charity is below the statutory thresholds requiring an independent examination or audit, the trustees will nonetheless arrange for an annual internal review of the accounts before they are approved, in which a trustee other than the Treasurer:

- Compares the bank statements for the year to the receipts and payments records.
- Tests a sample of payments against the supporting invoices and authorisations.
- Reviews the schedule of Gift Aid claims against the underlying declarations.
- Confirms that the closing bank balance in the accounts matches the year-end bank statement.

The trustees will review the need for an independent examiner each year, and will appoint one in good time if the Charity's income, expenditure pattern or activities make this appropriate, or as soon as the statutory threshold is met.

15. Reserves and Investments

Given the Charity's focus on direct, time-bound charitable activity (in particular the annual festive hamper campaign), the trustees do not currently hold a substantial reserve and do not invest the Charity's funds. The trustees will:

- Review at least annually whether the Charity should adopt a formal reserves policy setting a target level of free reserves.
- Hold the Charity's funds in the Charity's NatWest account, which is covered by the Financial Services Compensation Scheme up to the prevailing limit.
- Consider, before any investment of charity funds, the requirements of the Trustee Act 2000 and the Charity Commission's guidance on investing charity money (CC14), and adopt a written investment policy before making any investment.

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- Not borrow money in the Charity's name, grant security over its property, or enter into any hire-purchase or finance arrangement, without a specific resolution of the trustees and (where required) the prior consent of the Charity Commission.

16. Fraud, Bribery and Financial Irregularity

The Charity has a zero-tolerance approach to fraud, bribery, theft and other financial irregularity, whether by trustees, volunteers, suppliers or third parties.

- Any trustee or volunteer who suspects financial irregularity must report the matter immediately to the Chair of Trustees, or, where the concern relates to the Chair, to any other trustee.
- The trustees will investigate any reported concern promptly and proportionately, and will take such steps as are necessary to safeguard the Charity's funds and records (including, where appropriate, suspending access to bank accounts or online platforms while the matter is investigated).
- Where there are reasonable grounds to believe that a criminal offence has been committed, the trustees will report the matter to the police.
- Serious incidents will be reported to the Charity Commission in accordance with its serious-incident reporting regime.
- No trustee or volunteer may offer, give, request or accept any bribe, kickback or improper inducement in connection with the Charity's work. The Charity does not make political donations.

17. Confidentiality and Data Protection

Information about donors, beneficiaries and the Charity's financial affairs will be handled confidentially and in accordance with data protection law. Bank account information, Gift Aid declarations and donor records will be held securely, accessed only by trustees who need to do so, and retained only for as long as required by law or by HMRC.

18. Training and Awareness

Trustees will be made aware of this policy on appointment and will be expected to act in accordance with it. The trustees will keep themselves informed of developments in charity finance law, Gift Aid, and Charity Commission guidance relevant to the Charity's work, and will update this policy as necessary.

19. Review

This policy will be reviewed annually by the Board of Trustees and updated as necessary. It will also be reviewed following any significant change in the Charity's scale of activity, any material change in legislation or Charity Commission guidance, and following any reported incident of financial irregularity.

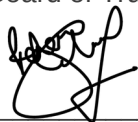
Contact Details

Treasurer	Peter Edwards, Chair of Trustees peter@impactbuckingham.com · 07739 102861
Charity Commission	www.gov.uk/government/organisations/charity-commission (serious incident reporting)
HMRC Charities Helpline	0300 123 1073
Action Fraud	0300 123 2040 (reporting fraud or cybercrime)

Adopted by the Board of Trustees on: 15 September 2026

Next review due: September 2027

Signed on behalf of the Board of Trustees:



Signature: _____

Name: Peter Edwards, Chair of Trustees

Date: 15 September 2026