



# SP-UK

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SUICIDE PREVENTION UK

Suicide Prevention UK

# Financial Controls Policy

2024

## Introduction and Purpose

At Suicide Prevention UK, we are committed to responsible financial management and ensuring that our funds are used effectively and efficiently to support our mission of providing support and services to those in need.

Our Financial Controls Policy outlines the measures we have put in place to safeguard our financial resources and ensure that they are used transparently and follow relevant laws and regulations, specifically those of the Charity Commission.

This policy applies to all financial transactions and activities within our organisation and is designed to ensure that our financial resources are used responsibly and ethically. We are committed to ongoing financial oversight and monitoring to ensure that our financial controls are effective and that our financial resources are used to the greatest benefit of those we assist.

## Scope

This document is intended to be a reference point for the board of trustees, staff, and volunteers when dealing with financial and administrative matters.

## Principles

All financial information of Suicide Prevention UK is to be treated as confidential.

The Suicide Prevention UK Board of Trustees, staff and volunteers will not disclose confidential information and must exercise discretion regarding sensitive information to which they have access.

The financial circumstances of employees will be respected at all times subject to current legislation, specifically UK GDPR 2021.

## Financial Records and Accounts

Financial records will be kept so that:

- The organisation meets its legal and statutory obligations, such as Charity Acts, His Majesty's Revenue & Customs and common law.
- The Trustees have proper financial control of the organisation.
- The organisation meets the contractual obligations and requirements of funders.

The accounts include the following:

- A spreadsheet analysing all the transactions appearing on the bank accounts.
- A petty cash book if cash payments are made.

Accounts must be drawn up by our accountant within three months of the year-end and presented to the next Annual General Meeting (AGM).

## Submitting Annual Returns

Suicide Prevention UK has a 'My Charity Commission Account'.

Annual returns will be submitted to the Charity Commission within 10 months of the financial year.

In line with their guidance (<https://www.gov.uk/guidance/prepare-a-charity-annual-return>), we will also:

- Answer questions about our Charity.
- Make the required declaration(s).
- Provide copies of the following (after an independent person or accountancy firm has carried out either an audit or an independent examination of our Charity's accounts):
  - trustee annual report
  - accounts
  - independent examiner's report

## Budgeting

Before the start of each financial year, the Trustees will approve a budgeted income and expenditure account for the following year.

A report comparing actual income and expenditure with the budget should be presented to the Trustees every three months or whenever meetings occur.

## Banking

Suicide Prevention UK currently banks with Matro Bank, and accounts (current and reserves) are held in the name of the Charity.

Bank mandates will always be approved and minuted by the Trustees, as will any changes to it or other payment vehicles.

Suicide Prevention UK will require the bank to provide monthly statements, which will be reconciled on a monthly basis. Our accountant will check that this reconciliation has been done annually.

Suicide Prevention UK will not use any other bank or financial institution to bank with without the Trustees' agreement.

We do not utilise an overdraft facility and will not do so in the future.

## Financial Reserves

### Reserves Overview

Suicide Prevention UK has established a level of unrestricted reserves to:

- Provide working capital for day-to-day work where income is not generated and/or to cover unexpected expenditures in the event of an emergency (thus demonstrating our resilience and capacity to manage unforeseen financial difficulties to beneficiaries, funders and the public).
- Cover costs if the Charity becomes financially unsustainable and has to be wound up.

Note: The Charity reserves are held in a separate reserves account (our savings account and will, therefore, be unspent at the end of each financial year unless there is a legitimate need to use

## Reserves Policy

Having six (6) months' reserves is deemed sufficient funds to support the objectives of Suicide Prevention UK, including basic running costs and overheads, without the requirement for additional grants, sponsorships or donations.

## Reserves Governance

All reserves are managed and maintained by the Suicide Prevention UK Trustees, who will ensure that:

- Our minimum reserve level is evaluated at least annually. Consideration will be given to redundancy liabilities, lease agreements and any other significant factors that should be taken into account were the Charity to lose income or close.
- Our reserves are reported to the Charity Commission (stating the level of reserves held and why they are held).

## Income

All monies received will be recorded promptly and banked without delay.

Suicide Prevention UK will maintain documentation files to back this up.

## Money Credited to the Bank Electronically

The Charity will issue reference numbers to donors when making electronic payments, to ensure that receipts into the bank account can be traced to the donor easily.

## Cash Handling Procedures

To ensure transparency for donors, the Charity will provide the correct fundraising information and a secure fundraising pot.

There will be a designated lead for the fundraising event to hold responsibility for ensuring all of the donated money is accounted for.

We encourage donation pots to be manned by two individuals at any point and that they should be covered whilst in transit. Staff are urged not to put their safety at risk if challenged over cash and should instead report any incidents to the Police and Suicide Prevention UK.

If large amounts of money are collected, we further recommend transporting it in stages to reduce risk.

All relevant information will be provided to fundraisers and advertised accordingly.

## Payments (Expenditure)

All expenditures for Charity's business must be accounted for and properly authorised.

All expenses and payments will be recorded on Dext (our online accounting software).

The latest approved budget provides the signatories with the authority to spend up to the budgeted expenditure, not beyond it.

Payments in cash should be kept to a minimum and generally for small amounts through the petty cash system. Otherwise, all payments should be by cheque or card.

The Founder and CEO will be responsible for holding the chequebook and business cards, which will be kept under lock and key. (Blank cheques will NEVER be signed.)

Whenever possible, the same person should not be responsible for ordering, processing and checking invoices and making payments.

Money will only be spent to meet the conditions and requirements of the funding bodies and in pursuance of the Objectives of the Constitution.

The signatories shall not approve an overspend on a particular budget heading of more than 10% unless this approval should be written down, signed by both people approving it, and reported to the next Committee meeting.

## Payment Documentation

### Bank Account Payments

Every payment from the Suicide Prevention UK bank accounts will be evidenced by an original invoice (never against a supplier's statement or final demand). That original invoice will be retained by Suicide Prevention UK and filed.

### Wages and Salaries

There will be a clear trail to show the authority and reason for every such payment, e.g., payroll reports detailing net pay, monies due to HMRC, etc. All employees will be paid within the PAYE and National Insurance regulations.

The Board of Trustees will authorise all staff appointments/departures, minuting the dates and wage/salary. Similarly, this group will authorise all changes in hours and variable payments such as overtime, etc.

### Petty Cash

The Founder and CEO are entrusted with a Petty Cash float as agreed by the Trustees.

## Expenses

Suicide Prevention UK will, if asked, reimburse legitimate Charity expenditures paid for personally by staff/volunteers, providing that certain conditions are met.

Please see our Expenses Policy for further details.

## Supplier Evaluation

Suicide Prevention UK suppliers that are required for high-value or frequent purchases will be assessed to ensure that the Charity is getting value for money. To evaluate suppliers, we will consider the following:

- Are the goods or services being supplied at a reasonable price considering the market rate?
- Have there been any additional costs not disclosed in the original pricing?
- Is it feasible to source comparable and high-quality alternatives at a lower price?
- Does the supplier offer discounts or incentives for bulk orders or long-term contracts?
- Does the supplier have a process for handling price adjustments or negotiations?
- Does the supplier have a history of honouring their quoted prices, or are there frequently unexpected charges or hidden fees?
- How does the supplier handle any issues or disputes related to pricing?
- Does the supplier offer any guarantees or warranties for their products or services?
- Does the supplier have a process for handling returns, exchanges or credit?
- Does the supplier have any certifications or accreditations related to the quality of their products or services?

## Authorised Signatories

There are two authorised signatories on the bank mandate. These are two Trustees:

- Michael Everett; and
- Philip Houghton

## Other Rules

Suicide Prevention UK does not accept liability for any financial commitment unless properly authorised. The Trustees must authorise and minute any orders placed or undertakings likely to cost the Charity significant amounts.

All fundraising and grant applications undertaken on behalf of the Charity will be made in the name of Suicide Prevention UK with the prior approval of the Trustees.

Suicide Prevention UK will maintain adequate insurance to protect its assets, including equipment, cash in hand and transit as appropriate and will review insurance coverage each year.

Suicide Prevention UK will adhere to good practice in relation to its finances at all times.

Suicide Prevention UK will maintain proper records of high-value Charity assets.

Where a refund of a donation is appropriate, for example, where the donor is involved in an industry that is incompatible with the Charity's aims, the Trustees will follow Charity Commission guidance. For example, where the donor can be identified, the Trustees will approve a refund and provide a receipt.

These controls will be reviewed at the first Committee meeting after the AGM.

## Monitoring and Reviewing

Suicide Prevention UK is committed to ensuring that our policies are effective and up-to-date. To do this, we have a process for regularly monitoring and reviewing them.

The Trustees are responsible for this process and will review the policies at least once a year or more frequently if needed due to changes in laws or sector practices.



Policy Date: November 2020

Review Date: April 2024

Next Review: April 2025

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Dated and Signed by the Chair and Founder of Suicide Prevention UK:

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