



## Southwell & District Lions Club (CIO): “The Club” hereafter

### **BANKING AND DEBIT CARD POLICY : FOR MEMBERS ONLY**

Southwell & District Lions Club (“the Club”) operates 2 bank accounts, one each for

- Club Administration and expenses - (“the Admin account”)
- Fund Raising Costs and Receipts - (“the Charity account”)

The Club’s bankers are Lloyds and both accounts should always be treated as if they were subject to charity law and operated accordingly.

The club appoints an external auditor at each AGM to inspect its financial records at each year end and report on their accuracy to members and Trustees.

Full year end records as inspected and approved as above, are published for inspection by all Club members and lodged with the Charity Commission and within the Lions Organisation as a matter of policy and to meet any obligations in law.

Claims under the GASDS (Gift Aid small donations scheme) will be made as soon as practicable after the relevant event has finished e.g. Santa sleigh. Normally this would within 60 days of the final collection.

Gift aid will be made as permitted by CIO rules for the subscriptions paid by those members who pay income tax and have given consent to such a claim on their behalf . Normally the claim will be quarterly.

The Club recognises the Charity Commission’s general recommendation that the use of online banking should be limited to banking arrangements which require dual authority and proposes to create an additional post of Deputy Treasurer in order to achieve this objective. Should members not agree this or the post remain unfilled, the club can proceed but only if all the following matters are complied with in full:

- A suitably experienced member is elected as Treasurer who shall serve for a term of no more than three consecutive years. Elections are held in line with the Club’s by laws and Constitution.
- Such duly appointed Treasurer shall be obligated to provide to the Secretary and President, a monthly detailed and reconciled summary of income, expenditure and budget and fixed commitments for each account (including copy bank statements) to be made available for publication and examination by all members at the next monthly business meeting.
- Any donations as approved by Members (and Trustees) shall normally be paid by the Treasurer by on line payments (or debit card) from an appropriate bank account to the nominated applicant account as soon as possible and the Chair of the Community Services Committee shall undertake such checks as are reasonably necessary to ensure that such payments have been received for the sum as approved.
- Any payments in respect of expenditure incurred as approved by members shall normally be made by the Treasurer by on-line payment (or debit card) but solely for such items and such sums (as evidenced by valid receipts) as are notified to him by another member holding due authority to incur such expenditure and it shall be the responsibility of that member to undertake such checks as are reasonably necessary to ensure that payment has been made for the sums as approved.

All significant cash receipts shall be counted and verified by a minimum of two members prior to banking by the Treasurer and any material discrepancies shall be reported immediately to the President and Secretary.

Date	15/03/2022	Policy “owner”	Treasurer
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