**Finance & Payment Policy for Station House Community Association Ltd (SHCA)**

**Statement of Intent** The appropriate management of all funds by Station House Community Association Ltd (SHCA) is ensured.

**Aim** Authorization and management of any financial transactions are restricted to nominated individuals, maintaining a fair and consistent system of payment collection.

**Methods**

**Monthly/Bi-monthly Reconciliation**

* All transactions must be reconciled on the accounts software on a monthly or bi-monthly basis, with reports printed for Trustees at each meeting.

**Income**

**Payments**

* All payments made to SHCA must be recorded on the payment sheet.
* All cash and cheques should be stored in the safe (aim to keep under £200 at any time).
* Payments made directly into the bank should be recorded on the payment sheet.
* Banking transactions should be minimized to reduce bank charges.

**Internet Banking**

* Access to internet banking is restricted to only nominated cheque signatories (typically the Chair, Treasurer, Chief Executive, and Childcare Manager).
* All transactions must be recorded using the invoice as a record.
* All transactions must be reconciled on the accounts software on a monthly or bi-monthly basis, with reports printed for Trustees at each meeting. Information or access must not be shared with unauthorized users by staff with account access.

**Cheques**

* Two signatures from any nominated signatories (typically the Chair, Treasurer, Chief Executive, and Childcare Manager) are required. Cheques made payable to a signatory cannot be signed by that individual.
* All financial transactions (both income and expenditure) must be recorded in the finance diary.

**Cash Card Use**

* A transaction limit of £200 is set.
* All transactions must be recorded in the finance diary; exceptional circumstances must also be recorded.
* The card must be stored in the safe.
* The PIN must be protected, and the card must be securely stored to prevent embezzlement.

**Petty Cash**

* Petty cash claims may only be paid by authorized staff.
* Purchases made without prior consent may not be reimbursed.
* No petty cash will be paid out without a receipt.
* Claims should be kept under £50 per transaction.
* Staff should check before proceeding with a purchase if unsure.

**Mileage/Transport Claims**

* An expenses claim form should be used for all claims.
* Only approved claims will be paid.
* Mileage will be reimbursed at 45p per mile.
* Mileage should be calculated using a reputable journey planner.
* Only standard class rail travel can be claimed.
* Shared journeys are encouraged.
* If unsure, travel should be checked with the appropriate authority before proceeding.

**Collection of Fees from Parents and Carers**

* Payment for services is required at the time of use.
* Cancellations require 5 working days' notice.
* Temporary suspension of afterschool places is available at half the price per session.
* No charges will be applied for closures instigated by SHCA.

**Payment Schedule**

* Payment is required upon accessing services.
* Invoices are issued for the following week.
* If no payment is received within 5 days, a reminder letter is issued.
* If no payment is received within another 5 days, a final demand is issued and services are suspended.
* If no payment is received within another 5 days, referral to County Court occurs with a £30 admin fee and court costs added.

**Service Resumption Post-County Court Referral**

* Users referred to County Court can only resume services with full upfront payments.

**Bank Charges**

* Any bank charges incurred by SHCA due to returned cheques will be charged to the user’s account.

**Fees for Services from Organisations**

* Invoices must be sent using agreed methods with the vendors.

**Reimbursement for Own Car Use** To ensure a clear and fair process for reimbursing expenses incurred while conducting duties for SHCA.

**Method**

* Claims must be made using the correct claim form (available from the office).
* Claims should be made monthly, or more frequently if needed.

**Reimbursement Details**

* AA route finder or Google maps should be used for mileage verification if unsure.
* The mileage rate is 40p per mile (effective April 1, 2006).
* Reimbursement includes car parking fees.
* Necessary car insurance for work duties (classified as business use, usually at no extra cost) must be arranged by staff. Additional costs will be reimbursed upon presenting the premium paid to the Chief Executive.
* Others should not be allowed to drive the vehicle for work unless adequately insured and the center staff notified.
* The vehicle must comply with all current legislation (MOT certificate, Road Tax, and Insurance), and copies must be provided to the Administrator.
* Users of self-drive hire vehicles on behalf of the Centre must hold an appropriate license and/or undertake relevant training.