



FINANCE POLICY

v1.0 (last updated Jun-25)

Introduction

This policy sets out the principles and procedures for managing the financial affairs of Sunshine Coast Breastfeeding Support. It ensures that all funds are handled responsibly, transparently, and in accordance with legal and regulatory obligations. The policy is intended to safeguard the charity's assets, ensure sound financial management, and support effective decision-making by trustees and volunteers.

Financial Responsibilities

The Board of Trustees holds overall responsibility for the charity's financial management. Day-to-day financial tasks may be delegated to nominated individuals, including the Treasurer, who plays a key role in overseeing and managing the charity's financial operations. However, accountability remains with the full Board of Trustees. The Treasurer is responsible for maintaining accurate financial records, supporting budget preparation, and providing regular financial reports to the Board. All trustees must be familiar with the charity's financial position and participate actively in financial oversight.

Income Management

All income received by the charity, including donations, grants, fundraising income, and any other revenue, must be recorded promptly and accurately. Receipts or acknowledgements will be issued where appropriate. Restricted funds (funds given for a specific purpose) will be clearly identified and used only for the purposes specified by the donor or funder.

Expenditure Management

All expenditure must be properly authorised, necessary, and in line with the charity's aims and objectives. Expenditure must be supported by receipts or invoices and recorded accurately. Any significant purchases or financial commitments must be approved by the trustees in advance.



Bank Accounts and Payments

The charity will operate one or more bank accounts in its name. At least two trustees will be authorised signatories. Access to online banking will be restricted to authorised individuals only. Cash payments will be avoided where possible to ensure full accountability.

Financial Records and Reporting

Accurate financial records will be maintained at all times, detailing income, expenditure, assets, and liabilities. The charity's financial records will be kept up-to-date and securely stored. Annual financial statements will be prepared and submitted to the Charity Commission in accordance with legal requirements. Trustees will review financial reports regularly to monitor income and expenditure against the charity's budget.

Reserves and Financial Planning

The charity will aim to maintain appropriate financial reserves in accordance with its Charity Reserves Policy. Budgets will be prepared to plan for future income and expenditure, ensuring sustainability of the charity's activities. Financial decisions will be made with due consideration for the long-term stability of the organisation.

Fundraising and Grants

The charity's fundraising activities will follow ethical standards, ensuring honesty and transparency in all donor communications. All grant applications will be authorised by trustees and aligned with the charity's aims. Fundraising and grant management will also comply with the Funding Policy and align with this Finance Policy.

Financial Controls and Audit

Financial controls are in place to minimise the risk of error, fraud, or misuse of funds. These include: separation of duties, timely reconciliations, and regular financial reviews by trustees. An independent examination or audit will be conducted where legally required.

Expenses

Trustees, volunteers, and other individuals may claim reasonable expenses incurred while carrying out work on behalf of the charity. All claims must be submitted with receipts in line with the charity's Expenses Policy.



Conflicts of Interest

All financial decisions must be free from conflict of interest. Trustees and volunteers must declare any personal interest in financial matters in accordance with the charity's Conflict of Interest Policy.

Changes to This Policy

We may update this policy from time to time to ensure it remains appropriate and reflects the charity's financial circumstances. The latest version will always be published on our website and dated clearly at the top of the page.

How to Get in Touch With Us

If you have any questions about this Policy or how we handle your data, please contact us by email at info@sunshinecoastbreastfeedingsupport.com.