

Finance and Fundraising Policy for Step to Shelter Merseyside

1. Introduction

Step to Shelter Merseyside is committed to ensuring the highest standards of transparency, accountability, and ethical practices in all financial and fundraising activities. This policy outlines the procedures and principles governing financial management and fundraising to ensure that all resources are used effectively in support of our mission to provide shelter and support to vulnerable individuals.

2. Purpose

The purpose of this policy is to:

- Ensure the proper stewardship of financial resources.
- Promote ethical and transparent fundraising practices.
- Comply with relevant legal and regulatory requirements.
- Build trust and confidence with donors, stakeholders, and the wider community.

3. Financial Management

3.1 Budgeting and Planning

- The organisation will prepare an annual budget, approved by the Board of Trustees, to outline expected income and expenditure.
- All spending must align with the organisation's strategic objectives and be authorised within the budget.

3.2 Financial Records

- Accurate financial records must be maintained in accordance with the principles of transparency and accountability.
- Records must comply with the Charity Commission's guidelines and UK accounting standards.

3.3 Bank Accounts

- The organisation's bank accounts will be held in the name of Step to Shelter Merseyside.
- Dual authorisation will be required for all payments above a set threshold, as determined by the Board of Trustees.

3.4 Financial Reporting

- Regular financial reports will be provided to the Board of Trustees to monitor income and expenditure.
- An independent auditor will review the annual accounts to ensure compliance with legal obligations.

4. Fundraising Principles

4.1 Ethical Fundraising

- Fundraising will be conducted in an honest and ethical manner, in line with the Fundraising Regulator's Code of Fundraising Practice.
- The organisation will not accept donations from sources that conflict with its values or mission.

4.2 Donor Transparency

- Donors will be provided with clear and accurate information about how their contributions will be used.
- Acknowledgement and receipts will be issued for all donations received.

4.3 Use of Funds

- Donations will be used solely for the purposes for which they were given.
- Any restrictions placed by donors will be respected and adhered to.

4.4 Data Protection

- Donor information will be handled in accordance with the General Data Protection Regulation (GDPR).
- Personal data will not be shared with third parties without explicit consent.

5. Roles and Responsibilities

5.1 Board of Trustees

- Oversee the implementation and adherence to this policy.
- Approve budgets, financial reports, and major fundraising initiatives.

5.2 Staff and Volunteers

- Ensure compliance with this policy in day-to-day financial and fundraising activities.
- Report any concerns or irregularities to the Board of Trustees.

6. Monitoring and Review

This policy will be reviewed annually by the Board of Trustees to ensure it remains relevant and effective. Updates will be made as necessary to reflect changes in legislation, best practices, or organisational priorities.

7. Breaches of Policy

Any breach of this policy will be investigated and may result in disciplinary action, including termination of employment or volunteer agreements. Significant breaches will be reported to the relevant authorities.

8. Approval

This policy was approved by the Board of Trustees of Step to Shelter Merseyside on 03/02/25 and is effective immediately.