



# The Spitfire Makers Charitable Trust

## Financial Guidelines

- 1) The Trust shall appoint a Treasurer.
- 2) The Treasurer shall keep a financial record of the Trust's income and expenditure.
- 3) The Treasurer shall produce a quarterly summary of income and expenditure.
- 4) The Treasurer shall produce year end accounts. The year end shall be 31<sup>st</sup> March.
- 5) The Trust's accounts will need to be verified by an independent qualified person, preferably an accountant.

### 6) Expenses

- a) Expenses over £25 need to be authorised in advance by the board of Trustees prior to purchase.
- b) Expense claim forms are to be submitted to the Treasurer to be authorised.
- c) Expenses should be paid within 14 days.
- d) Only expenses relating to the charitable trust shall be paid.
- e) No Trustee will benefit from the Trusts charitable funds.

### 7) Bank Account

- a) The Trustees shall open a bank account and maintain that bank account in good faith.
- b) Cheques will need to be signed by two or more Trustees.

### 8) Contracts

No individual Trustee shall enter into a contract of works on behalf of the charity costing above £25 without the prior consent of the Board of Trustees.

### 9) Grants.

The Trust will apply for funding to enable the charitable works. These funds shall be considered 'restricted funds' and accounted for separately within the charity's accounts.

These guidelines were accepted by the Spitfire Makers Charitable Trust  
on\_\_\_\_\_.

Signed.

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