MUCH Financial Control Policy

Capital Spend

After opening the HUB our initial capital spend control, will be as follows:

- Any spend up to £750 that may need to be actioned quickly, must be agreed by a minimum of three Trustees. Whose names will be recorded in the Finance spreadsheet.
- Anything over £750 should be agreed at a trustees meeting.
- In extenuating circumstances, a spend over £750 may be agreed via an email vote of all the Trustees.

All spend will be made with the foremost aim of obtaining best value for money.

The Treasurer has the authority to pay by Bank Transfer, Debit Card or Direct Debit any bills and invoices, including utility, day to day revenue spend (up to £150 on a single purchase) and annual service bills without the requirement to refer to other Trustees.

Three members of the Trustee group have access to the HUB Bank Accounts to make payments etc. The HUB manager has read only access to have sight of users who have paid their invoices etc.

Out of Pocket Expenses

Any out-of-pocket expenses incurred by Trustees, the Manager or MUCH volunteers etc., up to £50, must be agreed by a minimum of three Trustees. Any more than £50 must first be agreed at a Trustee meeting.

If travel is required, where possible and practicable public transport should be the preferred method of transport. If this is not possible then the following HMRC mileage rates will apply

Approved August 2019
Reviewed June 2026 **Next review June 2027**