

TWENTY QUESTIONS!

Here's something to liven up your next committee meeting! The ultimate responsibility for the finances of a voluntary/community organisation rests with the trustees or management committee so here are 20 questions to check your knowledge.

1. Do you know whether your organisation is incorporated or unincorporated?
2. Have you seen your organisation's constitution and do you understand it?
3. Are you sure that your organisation always acts within the objects/powers of the constitution?
4. Are minutes taken at management meetings? Do you keep signed copies?
5. Do you know how new management committee members are appointed/inducted?
6. Do you know what decision-making powers your sub-committees have?
7. Do you know who signs cheques and on what authority?
8. Do you know what arrangements are made for controlling the receipt and banking of money?
9. Do you know if there are overall limits beyond which trustee authority must be given to make payments?
10. Does your organisation's bank know these limitations?
11. Do you know if your organisation has an independent examiner/auditor who is appropriately experienced/qualified for the job?
12. Do you know if your management committee has recently conducted a risk assessment and is satisfied with the precautions it takes against risk?
13. Do you know what your organisation's reserves policy is?
14. Do you know the extent of your powers of investment?
15. Do you know if your organisation owns land or property and if so where the deeds documents are held?
16. Do your staff have contracts of employment?
17. Do you regularly get up to date financial information about your organisation that you can understand?
18. Do you approve the annual accounts at a full committee meeting?
19. Do you know whether there is any doubt about your organisation's solvency?
20. Do you know if you have a robust set of financial rules in place?

If you need any help with addressing any issues the above questions may have raised for your group. Contact me now:



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