

Finance Controls and Delegated Authority Policy

Pocket Money Adventures CIC | Version 1.4

Effective: 2 October 2026 | Review: 2 October 2027 or sooner on relevant change

Policy owner: Nathan Waldron, Director | Signatories: Nathan Waldron and Bernadette Houlton | Approved policy issue

Adopted by Pocket Money Adventures CIC on 2 October 2026.

Signed electronically: Nathan Waldron, Director and Designated Safeguarding Lead.

Signed electronically: Bernadette Houlton, Director and Deputy Designated Safeguarding Lead.

Typed electronic signatures in the established policy format.

Current operating requirements

Approval and restricted funds

The existing £250 / £2,000 authority matrix remains. Above £250, obtain two independent authorised approvals; £2,001+ or a contract requires Board approval. If the required non-conflicted approvals are unavailable, do not commit or pay. Apply stricter grant terms and the grant-specific no-related-party-payment rule. This does not authorise director remuneration or alter funder conditions.

Record actual bank permissions, signatories and segregation of duties rather than asserting they are already configured. Cash is not accepted for standard CIC grant/sponsorship activity under the AML policy. Any proposed cash book-sales arrangement requires a separate documented operating approval and controls before use.

Detailed policy and procedures

How to use this document

This policy pack is designed for delivery in schools and community settings. Where PMA operates on a school site, the school's safeguarding procedures take precedence. PMA staff and partners must still follow this policy and escalate concerns immediately.

1. Purpose

This policy sets out the minimum financial controls for Pocket Money Adventures (PMA). It is designed to meet funder expectations, protect the organisation, and ensure money is spent exactly as intended.

2. Scope

Applies to all PMA financial activity, including grants, sponsorship income, donations, and trading income.

3. Roles and accountability

Board/Directors/directors: overall accountability for finances, risk and compliance. Finance/Controls Lead: Nathan Waldron. Responsible for day-to-day controls, reporting and policy compliance. Approvers: individuals authorised to approve spending within limits (see Section 6). All staff: follow purchasing and expense rules and keep evidence.

4. Budgeting and reporting

Annual budget approved by the Board and reviewed at least quarterly. Monthly management information (income, spend, cash runway, restricted/unrestricted split). All restricted funds tracked separately against the approved budget and deliverables.

5. Ethical funding and sponsor safeguards

PMA funding model may include grants and sponsor-funded community packs. PMA maintains ethical safeguards, including: No classroom branding or sales activity to children. Sponsor acknowledgement is transparent and appropriate (outside the teaching moment where possible). Sponsors do not receive child personal data; impact reporting is aggregate only. Conflicts of interest are declared and recorded.

6. Delegated authority and approvals

All spend must be approved before commitment. Use this default approval matrix until updated by the Board.

Spend type	GBP 0-250	GBP 251-2,000	GBP 2,001+ / contract
Supplies / printing	1 approver	2 approvers	Board approval
Professional services	1 approver	2 approvers	Board approval
Software subscriptions	1 approver	2 approvers	Board approval
Restricted grant spend	1 approver + evidence	2 approvers + evidence	Board approval + funder terms check

Nathan may act as one approver within his authority. A second approval must come from another authorised, non-conflicted person; Nathan cannot supply both approvals.

7. Purchasing and procurement

Use value-for-money approach: compare prices where practical. Keep evidence (quotes, emails, invoices) linked to each purchase. For recurring suppliers, review annually. No personal purchases through PMA accounts.

8. Expenses

Expenses must be reasonable, necessary, and supported by receipts. Claims submitted within 30 days using the PMA expense form. Mileage reimbursed at HMRC approved rates (unless Board sets otherwise). No cash advances unless explicitly approved.

9. Income handling and invoicing

All income is recorded promptly with clear source and restriction status. Invoices include payment terms and unique references. Donations and sponsorship receipts are issued where appropriate. No cash is accepted for standard CIC grant/sponsorship activity; any separately authorised cash trading requires two-person handling, a transaction record and prompt banking.

10. Banking and signatories

Use business bank accounts in the organisation's legal name. Verify and record the actual authorised signatories/users on the bank platform and any required dual approval. Online payments require approval evidence (email/record) aligned with Section 6. Bank reconciliations completed at least monthly.

11. Fraud prevention and conflicts of interest

Maintain a conflicts register; declare interests at meetings and before procurement decisions. Report suspected fraud immediately to the Finance Lead and Chair/Director. Segregate duties where possible (approval vs payment vs reconciliation). Maintain an assets register for significant equipment.

12. Record keeping and audit trail

Keep financial records for at least 6 years (or longer if required by funder terms). Grant files must include: funding agreement, budget, delivery evidence, invoices/receipts, and reporting submitted. Use clear file naming and version control for funder submissions.

13. Insurance (evidence)

Insurance certificates are stored in the central compliance folder. Minimum expected cover typically includes: Public liability insurance appropriate to school/community delivery. Employer's liability insurance (if PMA has employees). Professional indemnity (if advice/education risk requires it). Cyber insurance (recommended if storing personal data in cloud systems). See the Insurance Evidence Log in the Templates Pack for tracking and renewal dates.

14. Review

Reviewed annually or sooner if the organisation grows, takes on new funding, or changes structure.

Issue control: current approved issue dated 2 October 2026. Earlier issues are archived. Policy approval does not complete host agreements, individual acknowledgements or venue checks.