

Financial Governance Note

Pocket Money Adventures CIC | Version 1.1

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

Authority and conflicts

Use the stricter Finance Controls approval threshold: up to £250 within approved budget needs one authorised approver; above £250 needs two independent authorised approvals; £2,001+ or a new contract needs Board approval. Restricted fund conditions may be stricter. Conflicted directors do not approve their own payment. No missing independent authorisation is supplied by this electronic policy signature. Existing grant-related prohibitions remain; changing them requires separate governance and funder review.

Detailed policy and procedures

Financial Governance Note

This note sets out how Pocket Money Adventures CIC controls grant money: how it is kept separate, who may commit it, what evidence is held, how related-party risk is prevented, and how the position is reconciled and reported. It is provided to funders as evidence of financial control and is the standing arrangement for any restricted grant the organisation accepts. Position of the organisation Pocket Money Adventures CIC is a not-for-profit community interest company limited by guarantee, company number 16994988, incorporated in January 2026 and subject to the statutory asset lock. Its first statutory accounts are not yet due; management accounts, bank records and this note evidence the current position. The company holds a bank account in its own name and all grant income and expenditure passes through it.

1. Restricted fund treatment

Grant income is recognised as a restricted fund and held in a separate cost centre in the accounting records from the day the grant agreement is signed. Income and every item of expenditure are coded to that cost centre. Restricted money is never used for another purpose, and no other activity is charged to it. The restricted balance is reported to the Board monthly and is reconcilable to the bank at any date.

2. Authority to commit and to pay

Decision Who may authorise

Expenditure within the approved grant budget, Director (Nathan Waldron) per item up to £250

Any item over £250, or any item not in the Both directors, recorded in writing approved budget

Movement of budget between approved lines Both directors; funder informed where the grant agreement requires it

Engagement of any sessional facilitator or Both directors, following safer recruitment contractor

Prohibited from grant funds, see section 5

Any payment to a director, a person connected to

a director, or a related entity

No single person can both commit and pay without a record. Every payment is made by bank transfer from the company account; no cash is handled and no participant ever handles project money.

3. Evidence for every payment

Each item of expenditure carries, before payment: an invoice or receipt in the company's name; the budget line it belongs to; the authorisation under section 2; and, for anything bought for delivery, a note of what it was for. Quotations are obtained for larger items and retained. Staff and facilitator payments are supported by engagement records, timesheets or session records, and right-to-work checks. Mileage is claimed at the approved rate against a journey record.

4. Payroll, engagement and pension

Where the organisation engages sessional facilitators, engagement status is assessed before the first payment, PAYE is operated where employment applies, and automatic enrolment duties are assessed and complied with. Facilitators are not paid before satisfactory Enhanced DBS checks, safer recruitment checks and induction are recorded.

5. Related parties and private benefit

This is the control the organisation treats as absolute. Grant funds are not used to create, develop or enhance any asset owned by another company, including any intellectual property held by PMA Group Holdings Limited, and no royalty, licence fee, margin or management charge is paid from grant funds to any director, connected person or related entity. Where a published title is supplied to participants, it is charged to the grant at its documented print cost only, evidenced by the printer's invoice, with no royalty or margin of any kind, and the company holds a valid licence to distribute copies free of charge to participants. Any transaction involving a related party is declared to the Board in advance, recorded in the register of interests, and the interested director takes no part in the decision.

6. Cash flow and working capital

Where a grant is paid in arrears, the Board approves a working-capital plan before delivery begins, setting out what the organisation front-funds, from which funds, and the pacing that keeps committed spend within available money at every point. Delivery is paced to the cash position rather than the calendar, and the Board reviews cash flow monthly during any funded delivery period.

7. Reconciliation and reporting

- Bank reconciliation is completed monthly and reviewed by the second director.
- The restricted cost centre is reconciled to the grant budget monthly, with variances explained.
- Quarterly funder returns are prepared from the accounting records, not from estimates, and are checked by the second director before submission.

- Underspend is reported to the funder rather than absorbed, and is repaid or reallocated only as the grant agreement permits.
- Records supporting any grant are retained for at least seven years, or longer where the grant agreement requires it.

8. Audit and access

The organisation will make records, evidence and the restricted cost centre available to the funder or its auditors on request, and will cooperate with any monitoring visit. Any suspected fraud, error or misapplication of grant funds is reported to the Board immediately and to the funder without delay.

9. Responsibility and review

The Board is responsible for financial governance. Nathan Waldron holds day-to-day financial administration; Bernadette Houlton provides second-director oversight, drawing on procurement, contracts and finance-process experience. This note is reviewed annually, or on the acceptance of any grant with different conditions.

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.