

LOTUS CARING HANDS (LCH)

Internal Financial Controls Policy & Procedures

Charity Registration Number: 1132258

Registered Address: 40 Pomeroy Close, Amersham, Buckinghamshire, HP7 9BW

1. Purpose

This policy ensures strong financial governance, transparency, and accountability within Lotus Caring Hands.

2. Scope

Applies to all trustees, staff, and volunteers handling finances.

3. Governance & Responsibilities

The Board of Trustees holds ultimate responsibility. The Treasurer manages day-to-day finances. The Chair provides oversight.

4. Banking & Authorisation

- All funds must be held in LCH bank accounts
- Two authorised signatories required
- Online banking access is controlled

5. Income Management

- All income recorded promptly
- Cash counted by two people
- Receipts issued when required

6. Expenditure Controls

- Up to £250 – Treasurer approval
- £251–£1,000 – Two Trustees
- Over £1,000 – Full Board approval

7. Financial Records

- Accurate records maintained
- Monthly reconciliation
- Annual accounts prepared

8. Fraud Prevention

- Segregation of duties
- Conflict of interest declarations
- Whistleblowing procedure

9. Review

Policy reviewed annually by Trustees.

Approved by the Board of Trustees

Date: 26/12/2025