FINANCIAL STANDING INSTRUCTIONS

1. To be read in conjunction with CFoRs Constitution dated 09 January 2020 and Funds will be used in accordance with the aims and objectives of CFoR
2. A Community Group Bank account was opened on 10 January 2020 for funds raised by and for the community:-

|  |  |  |  |
| --- | --- | --- | --- |
| Bank | Account No | Sort Code | Contact |
| Yorkshire Bank10 High StreetGranthamLincsNG31 6PU |  |  | Sarah-Jane TinklerTel: 01419582442Branch: 0800 456 1247 |

1. Three certified signatories have been arranged:-
* David Heath-French (Chair)
* Caroline Hainsworth (Treasurer)
* Jackie Taylor (Steering Group Member)
1. Two signatories are required to withdraw funds by cheque
2. Anyone can pay money into the account
3. Cheque book and paying in book will be held by the Treasurer
4. A debit card and pin number was declined on the account but internet banking will be set up with Treasurer as lead and Chair to verify any transactions (thereby satisfying the criteria for two (virtual) signatures being required).
5. Communications are sent to all individual signatories and the Treasurer is the designated person to act on all communications from the Bank in conjunction with the other signatories and Steering Group members as required.
6. Anticipated turnover has been indicated as £1,500pa with two/three main events in a 12 month period (maximum amount stipulated by the Bank is £30,000pa)
7. There are no charges or interest associated with this Account UNLESS there are more than 10 transactions per month – these standing instructions therefore restrict activity on the account to keep within this limit.
8. There will always be a minimum of £500 in the account
9. Funds will be used in accordance with the aims and objectives of CFoR.
10. Other expenditure may include such things as:-
* Purchase of materials and items to support community events (e.g., VE Day Celebrations, Remembrance Day)
* Specific expenditure for events such as expenses for the Bugler on Remembrance Day, commemorative flags
* Costs associated with the acknowledgement of sponsors and contributors (such as certificates and postage)
* Assistance to individual community projects (e.g., War Memorial, Newton Project)
1. Specific projects/events can nominate their own beneficiaries of any funds raised with a contribution being made to the central CFoR fund to meet the long term aims of the Group (Item 7 of the Constitution)

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