



Greener Orkney Financial Policy

This policy sets out how Greener Orkney manages its finances to ensure transparency, and accountability to its members, Trustees and funders, and compliance with UK charity law and OSCR, the Scottish charity regulator.

Roles and Responsibilities

Trustees: Hold ultimate responsibility for financial oversight.

Treasurer: Oversees day-to-day financial management and provides accurate, transparent and up to date financial information to the board at each Board meeting.

Volunteers: Follow procedures for handling money and record-keeping.

Members: appoint an appropriately qualified independent examiner to examine the accounts for presentation to the next AGM

Financial Record Keeping and Reporting

Copies of all invoices and receipts for Greener Orkney transactions are kept in the Greener Orkney G-Drive. These documents will be kept for at least 6 years.

A record of all income and expenditure is kept on a spreadsheet held by the Treasurer.

The financial year runs to the 1 March of each year. Accounts are drawn up after each financial year within five months of the end of the financial year and presented to the next Annual General Meeting. The Accounts form part of the Trustees Annual Report which is filed with OSCR within 9 months of the end of the financial year

Banking (including electronic banking)

Greener Orkney has a Business Bank Account with Virgin Bank in Kirkwall. Bank statements are provided monthly electronically to the Treasurer.

Every banking transaction must be input by one Trustee and authorised by another. Every payment out of Greener Orkney's bank accounts will be evidenced by an original invoice.

A minimum of the Treasurer and one other Trustee must authorise any significant instructions to the bank which holds a bank account in Greener Orkney's name.

Electronic Donations

Greener Orkney has a donations page on its website which is managed by CAF - an approved charity fundraising management system. Donations can be made directly or through an individual's CAF account if they have one. Links to this payment option are provided via the Greener Orkney website and on Greener Orkney social media.

Greener Orkney has one card reader which requires recertification every three years. This should only be used by volunteers who are appropriately trained. Volunteers must adhere to the PCI data security standard when using the card reader. A copy of this standard is kept with the card reader.



Cash handling

Greener Orkney aims to minimise cash handling by volunteers who are not project coordinators or Trustees. Cash donations are counted by a Trustee or Project Coordinator and verified by one other person where possible, the amount recorded and banked promptly. Anyone can pay into the Greener Orkney bank account - and should inform the Treasurer of the source of funds by email and copy in greenerorkney@gmail.com.

Donations

All donations are considered unrestricted funding except in the following circumstances:

- Donations are made at a specific project location with the expectation that this is used to support the relevant project.
- A donor specifies the project which the funds should be used for

Volunteers may wish to encourage a donation from a user of a project if the opportunity arises, however use of a Greener Orkney project or service should NEVER be conditional on making a donation and customers should never be made to feel uncomfortable if they are not donating.

Projects may have signage strategically placed to encourage donations which should be made into an appropriate receptacle.

Fundraising

Greener Orkney does not employ fundraisers.

Any general fundraising must be identified as such and a record of income and related expenditure captured in the Accounts.

Bids and Grants

Greener Orkney relies on grant funding to support its activities. Any bids should only be developed with the knowledge of the Chair and the Treasurer. Bids of upwards of £1,000 should be agreed with the Trustees and a paper outlining the details shared with Trustees to allow a minimum of a week for comment. Greener Orkney will not seek funding or accept grants from organisations whose goals and purpose are in direct conflict with Greener Orkney's own. The Greener Orkney Treasurer and Secretary should be notified of any bids being made.

Employees

While Greener Orkney does not employ directly we may contract a consultant to complete work under a time-limited contract. The consultant will be responsible for paying their own tax and national insurance. The hourly rate associated with any consultancy work will always be above the Living Wage.



Expenditure

Where project-related expenditure is already approved under a successful bid, prior approval for expenditure is not required - unless there is a deviation from the spend profile outlined in the bid. In this case approval may need to be sought from the awarding body.

One-off expenditure related to a project not covered by a bid should be approved in advance by the Treasurer and at least one other Trustee not connected with the spend.

Approved invoices should be sent by email to greenerorkney@gmail.com and immediately forwarded to the Treasurer who will make the payment directly out of the Greener Orkney bank account. All payments out of the account must be supported by original invoices or receipts.

Volunteer Expenses

Where agreed in advance with the project coordinator or Trustees and set out in the project guidance document or volunteer policy individual costs incurred by volunteers through their volunteering can be claimed. This should be done by emailing an invoice and paying in details (name, account number and sort code) to the Treasurer copying in the project coordinator or relevant Trustee who will approve payment. Alternatively volunteers can email the claim directly to the project coordinator who will forward it for payment to the Treasurer. Where the project coordinator is also the Treasurer payment must be approved by another Trustee.

Budgeting & Reporting

Prior to the start of each financial year, the trustees are expected to approve a budgeted income and expenditure account for the following year. An up-to-date report comparing actual income and expenditure with the budget will be presented to the Trustees at each Board meeting.

Reserves

The charity will maintain a reserves level of 12 months' net expenditure to ensure sustainability.

Audit/Independent Examination

Annual accounts will be prepared in line with the Greener Orkney constitution and examined/audited as required by law.

Policy Review Date: Six months of the policy being approved and annually thereafter

Date Policy Approved: 19 April 2026