



*Approved at Planning Weekend April 2024*

## Young Friends General Meeting Financial Policy

**Purpose:** To inform Young Friends General Meeting (YFGM) members of the practices held within, how to claim expenses and bursaries and promote transparency of account finances.

### **Summary:**

- As a Quaker Charity, we feel it is important to show fair and equal treatment to all our members. Knowledge of our finances and policies should be shared so all can feel they are treated fairly.
- We recognise the significant contribution that role holders make on behalf of YFGM and therefore should not be out-of-pocket as a result of their support of the community. We also believe that financial costs or distance should not be a barrier to someone taking up a role.
- Bursaries may be sought for many purposes. As finances for YFGM are limited, not all may be approved.
- The process and priority for bursaries to be applied is outlined for transparency, although individual applications will not be made public.
- We wish to outline the external costs and financial commitments YFGM has agreed to. This document shall outline these and give direction where further detail can be obtained.

**Scope:** This policy applies to all members of YFGM (including both volunteers and staff). Other individuals (including companies) for whom this applies to are noted by exception in annual budgets and finance reports. This policy also applies for those coming to YFGM for the first time (First Time Attenders).

### **1. General**

- a) Young Friends General Meeting of the Religious Society of Friends (Quakers) in Britain ("General Meeting") is a registered charity, number 1064763.
- b) This Financial Policy is maintained in accordance with the Constitution of General Meeting, accepted on 26th October 2019 and is to be read subject to it, and to any further amendments made to it.
- c) The finance committee includes: Finance Trustee, Treasurer and Fundraiser.
- d) Unless outlined in this policy, or approved by exception by the finance committee, no Young Friend may make a financial commitment on behalf of General Meeting.
- e) The signatories of all accounts held by General Meeting shall be recorded by minute of General Meeting. Accounts shall have three signatories, the Finance Trustee, the Convenor of Trustees and the Treasurer.
- f) With the exception of card payments (Section 2), for all accounts two signatures will be required for any withdrawal. A signatory should not sign for transactions to their own personal accounts.
- g) For any account the YFGM Co-ordinator may, where the account permits it, be authorised



- to view the account but not to make withdrawals.
- h) The Finance Trustee and/or Treasurer shall present a budget for the forthcoming year for discussion at the last business meeting of the preceding year. If the budget is not accepted at the Business Meeting, or in cases where it is not possible to present the budget, the budget shall be presented at the following Business Meeting.
  - i) In accordance with Section 15 of the constitution, the Finance Trustee and/or Treasurer shall present a report of the consolidated accounts to the second Business Meeting of the year. If the report of the consolidated accounts is not accepted at the Business Meeting, or in cases where it is not possible to present the report of the consolidated accounts, the report shall be presented at the following Business Meeting.
  - j) An independent examiner for the consolidated accounts shall be appointed at a Business Meeting. The appointment shall not be for longer than three years. The independent examiner should be independent of Young Friends General Meeting.
  - k) Fundraising, except that detailed in Section 7 of this document, shall be the responsibility of the Finance Committee and overseen by the Fundraiser. No one may fund-raise on behalf of any of General Meeting's funds without the knowledge of the Finance Committee and the Trustees.
  - l) Friends are asked to contribute to the essential expenditure in running a business meeting by making a donation based on income after housing costs for the period of the event. It is expected that Friends who use the catering or sleeping facilities will make a donation that covers the cost of providing these. A statement of the income from donations and the costs incurred for each business meeting, including the average cost per person attending shall be made available during the Financial Report. (See Constitution section 15)- {May be removed}
  - m) It may be possible that financial loss, such as bank charges, may be incurred on bank accounts as a result of acts or omissions by a member of the Finance Committee. In such cases any member of YFGM may raise concerns with Trustees as to whether the charges should be recovered from the individual at fault. Trustees may take appropriate action or reject such a concern or bring the matter before YFGM.
  - n) The Finance Committee should consider the ethical banking of funds belonging to General Meeting when making significant changes to finances (such as reviewing Finance Policy, or opening new accounts), or when new concerning information regarding finances comes to light (recent endorsements of bank in use)

## 2. Pre-purchases

- a) YFGM will have one bank card, which will be in the name of the General Meetings Treasurer.
- b) The bank card shall be set up so that no more than £1000 of purchases can be made per month.
- c) For a purchase to be made a written request must be made with evidence of the item and cost e.g. invoice or receipt.
- d) If the purchase is a recurrent payment, such a direct debit the request should be calculated for cost for the financial year it affects (January to December). Each Payment will still be deducted from the £1000 monthly limit.
- e) A signatory of the bank accounts, not including the Treasurer will sign a maximum limit to be spent on the purchase of the item. (This may be higher than the written request to accommodate price increase during processing time).



- f) The treasurer can then purchase the item recording the amount spent on the item.
- g) Should the purchase amount exceed the signed amount ( Section 2.c ) any member of YFGM may raise concerns with Trustees as to whether the excess cost should be recovered from the Treasurer. Trustees may take appropriate action or reject such a concern or bring the matter before YFGM.

### 3. Reserves Sub-Policy

#### Summary:

- YFGM should have financial equity so that it may continue to perform its activities.
  - Equity that is not in use should be dealt with as outlined below.
- a) In accordance to Section 19.1.h of the Constitution, the Finance Committee and General Meeting shall have a duty to ensure as far as possible that such investments do not compromise the objects of the General Meeting, its work or testimonies, nor those of the wider Religious Society of Friends (Quakers).
  - b) The minimum level of reserves that we aim to maintain should be approximately equal to six months to one year plus any expenditure required in order to honour existing contracts or services. This is in order to enable us to survive a sudden drop in our expected income and to get new fundraising strategies in place without immediately curtailing our activities.
  - c) The minimum reserves should be liquid so that immediate payments can be made if necessary.
  - d) Finance Committee should consider the reserves required annually during the budgeting process, and the budget should be set in accordance with this policy.
  - e) Should YFGM wish to enter into a new contract or commission a service, the reserves should be reviewed by the Finance Committee to ensure this policy is maintained. We may also need to build up extra funds to enable us to enter into a new contract on this basis.

### 4. Expenses

- a) Expenses claimed from Young Friends General Meeting must be incurred by attending one of the following events: Young Friends General Meeting gathering, Planning Weekend, Trustee gathering or other event/expense that has been approved by Young Friends General Meeting with an appropriate minute. Members attending external events as a representative of Young Friends General Meeting may have their expenses reimbursed.
- b) Expenses may only be claimed by members of YFGM as defined in the Constitution, or people who are officially invited to a YFGM Business Meeting, as defined in the constitution, shall have their expenses paid.
- c) Travel expenses that may be reclaimed are defined in the Travel Sub-Policy (Section 5). No fees are payable for attending business sessions and we don't wish any Young Friend to be prevented from attending by financial reasons. Young Friends who need help with travel expenses and are not stipulated in section 3b may apply for a bursary (Section 6.1), preferably at the time of registration. Bursary forms are available from the YFGM Website, or at YFGM.
- d) The costs of catering and equipment for General Meeting and planning weekends will be planned on the basis of an expected cost per-person, per-meal. This amount will be reviewed



- by Finance Committee and the Logistics Trustee when setting the annual budget. All related costs once agreed can be reimbursed.
- e) The costs for office equipment including first-aid kits may be reimbursed. This amount will be reviewed by Finance Committee, Co-ordinator and Management Trustee when setting the annual budget. All related costs once agreed can be reimbursed.
  - f) Representatives to General Meeting from external bodies are asked to claim expenses from the body which they represent. Where representatives cannot claim from that body, then General Meeting will meet their expenses. We ask members of YFGM to contact their local/ area meetings to consider being a representative for them.
  - g) Overseas Young Friends who need travelling expenses should contact the Clerk before they come. The sum payable should be agreed between the Finance Trustee, Treasurer, and other Young Friends as necessary.
  - h) All expenses claimed must have written evidence including, but not limited to; date, cost and nature of expense e.g. a receipt of food purchased. If evidence cannot be attained, a written exception should be obtained from one of the other sub-policies, or from finance committee.
  - i) Trustees are permitted to make alterations to the budget in accordance with section 19.1.i of the constitution, where changes are necessary for good governance of Young Friends General Meeting. Any such changes should be reported at the following General Meeting.

## 5. Travel Sub-Policy

### Summary:

- We recognise the significant contribution that role holders make on behalf of YFGM and therefore should not be out-of-pocket as a result of their support of the community. We also believe that financial costs or distance should not be a barrier to someone taking up a role.
  - We are committed to providing opportunities for new people to join our community so will also fund the travel for those coming to YFGM for the first time
  - Role holders are entitled to claim expenses for travel costs incurred when acting on behalf of YFGM. We therefore expect any reasonable expenses to be claimed.
  - All expenses over £170, where reasonably possible, should be approved by a member of the finance committee in advance of any expense being incurred to allow them to account for this in the budget.
- a) YFGM will pay for a persons travel to a YFGM events (as defined in Section 4.a ) as outlined by their role description or if invited by a Trustee. All members of YFGM are permitted to have their expenses paid when attending their first General Meeting.
  - b) Train or bus are the preferable form of travel to YFGM events.
  - c) In the UK, at present, the mileage rate is 45p per mile for the first 10,000 miles undertaken for all organisations in a tax year and 25p per mile thereafter. To reflect this, if a journey requires the use of a car or would be seriously impractical without using one - for example, if you need to bring mobility aids, are transporting heavy equipment for YFGM, or if using public transport would add several hours to the length of your journey - then the mileage rate is 45p per mile. If you choose to travel by car but could reasonably travel by public transport, the mileage rate is 25p per mile. If you aren't certain which rate applies, please seek advice from the Treasurer. Members are also entitled to claim 5p extra per mile per



passenger who is eligible to claim expenses. Toll and car park charges should be claimed at cost.

HMRC publishes standard mileage rates for business purposes which can be claimed: <https://www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances/travel-mileage-and-fuel-rates-and-allowances>

- d) Costs incurred by motorcycle or bicycle travel may also be reclaimed inline with HMRC guidelines. 24p per mile for motorbikes, and 20p per mile for bicycles.
- e) Prepayment cards- For Oyster card claims, a journey statement can be printed from any London Underground office and details the last 10 journeys (tube, bus or DLR) made on the Oyster card, and the costs of these journeys on pre-pay. Alternatively, if the card is registered online with the Transport for London website, a journey history can be accessed and printed from the website at <https://oyster.tfl.gov.uk/oyster/>. Other local pre-payment cards will be considered on a similar basis.
- f) Air travel- Quakers have a commitment to sustainability and air travel is a far greater source of pollution than other forms of land based travel. However, we recognise that some parts of the UK are not accessible for some Friends within a weekend period without air travel. Air travel will be considered on a case by case basis by Finance Committee. This must be approved in advance of booking. We do not encourage Friends to choose air travel as a cheaper alternative to rail travel, although this is frequently the case.
- g) Resource Efficiency- We expect people to use the most resource-effective way of travelling, for example using advanced booking, railcards, cheap day-returns. You can also look at [ticket splitting services](#) to get prices down. Additionally, we would ask that people speak to their Area Meetings about becoming an Area Meeting YFGM representative, effectively asking their meetings to make a contribution towards the young person's travel costs.

(Likewise, we have a commitment to being a low-carbon community so please consider if tele- or video-conferencing would be a feasible alternative to travel for committee meetings. )

- h) Travel insurance- Please note that travel and ticket insurance are not covered. (In exceptional circumstances, bursaries may be applied for in advance of purchase)
- i) Railcards- Look into getting a [railcard](#), if you haven't already got one, as you can often save more than the £30 fee in just one long journey and they are valid for one year. They sell 16-25 cards and have begun offering 26-30 cards too, which you are eligible to purchase up until your 31st birthday.

(YFGM cannot cover the cost of a railcard, as we can only fund expenses and resources that can be used exclusively for charitable purposes but a railcard is a good personal investment if you plan on making even a couple of long distance train journeys in one year.)

- j) First class travel- YFGM do not fund first class travel, except in the incredibly rare cases where first class is cheaper than the standard fare. If this is the case, appropriate evidence is required, such as a screen-shot of the web page of the booking website to show the



cheaper cost of the first class travel. If first class travel is chosen over standard class and it is not cheaper, the cost of the standard class travel only will be re-imbursed and evidence of the equivalent cost of the standard ticket is also required, such as a screen shot of the website. If this additional evidence is not provided, reimbursement will not be made, unless at the discretion of the Finance committee in exceptional circumstances.

- k) Travel from outside the area of BYM- If any member to YFGM is travelling from outside the area of BYM, YFGM can cover the cost of travel from the point of entry to the area of BYM only. YFGM cannot support visa applications, and will direct anyone seeking support with this to the Friends World Committee for Consultation (FWCC) for advice and support.
- l) Multiple journeys- YFGM will usually pay for only one return journey for each person for each YFGM weekend. If you plan to stay at home during the weekend, or incur other travel expenses, these will not be covered. There may be exceptions, in which case you should discuss your situation with the YFGM treasurer before incurring additional expenses. An exception would be if you have an unavoidable commitment which occurs in the middle of a YFGM weekend and your role requires you to be in attendance either side of this commitment. Alternatively, if you need to incur travel costs in order to stay in off-floor accommodation, these costs should be claimed from the bursary fund.
- m) Supporting evidence - If you plan on claiming your travel expenses please keep a copy of all booking confirmations, receipts and the original tickets where possible and bring these with you to the event, or email them to the yfgm office and/or yfgm treasurer. If you are traveling on a single ticket and you think that your ticket may be taken by the barrier at the station please take a clear photograph of your tickets when you collect them, which you can use as evidence. Collection receipts are **not** evidence of travel - evidence must include both the details of the journey and the cost of the tickets.

Note: At staffed ticket barriers, it is usually possible to ask to be allowed through the barriers while retaining your travel ticket.

- n) Travel expenses in excess of £170 may be declined if not pre-agreed. If an expense is declined in this scenario £170 may still be reimbursed.
- o) Reimbursement- Unless you have specifically requested the pre-purchase of a ticket (see Section 2), we usually ask that you pay for your travel upfront and then claim it back. We try and process expenses within three weeks. If you would be unable to pay for your travel upfront please contact the treasurer and/or co-ordinator (include email addresses) for pre purchase process.

Payments will be made by either BACS transfer or by cheque.

- p) When a non-refundable expense claim for someone who did not attend the event is requested we would expect that the person first attempted to redistribute if possible, then requested a refund and only after that, claimed back the expense. This would be at the discretion of the Finance committee.

## Expenses Procedure

1. If claiming expenses, an expenses form must be completed. Additionally, all receipts must



be provided.

2. Please provide details as to why the expense was incurred, itemising where appropriate to allow for forms to be reviewed.
3. All expenses over £170, where reasonably possible, should be approved by a member of the finance committee in advance of any expense being incurred to allow them to account for this in the budget.
4. Any doubts of eligibility should be confirmed with a member of the Finance Committee in advance.
5. Incomplete expense claim forms or missing evidence can cause delays to expenses being processed or result in the claim being rejected by the treasurer. Expenses must be claimed as soon as possible (up to 3 months). Any expenses submitted after this time period will be issued at the discretion of the Finance Committee.
6. The General Meeting will minute all role holders, and their terms of service, so this policy can be implemented appropriately.
7. If a requested claim doesn't meet this policy the Finance Committee will consider if it meets the Bursary Policy.

## 6. Bursary Sub-Policy

### Summary:

- We wish to support members of YFGM to the fullest extent possible.
- Where guidelines previously stated in this policy cannot support a member, support can be reviewed on an individual case for a bursary.
- As this support will link to the well being of the community, the Pastoral committee will often be involved to review cases.

a) Bursaries are available for (in order of priority)

1. Travel to YFGM weekends and YFGM Planning Weekends
2. Travel to (and fees for residential) Britain Yearly Meetings
3. Travel to and fees for YFGM, BYM, EMEYF, and FWCC events
4. Other Yearly Meetings (outside of Britain Yearly Meeting) and equivalent events
5. Other Quaker-run events
6. Other events as specified in YFGM minutes
7. Events and items that support the spiritual growth of YFGM and its members
8. Accommodation at and resources for any of the above events

b) For YFGM events anyone attending may apply for a bursary.

For other events (as listed above) any YFGM member may apply for a bursary.

c) The decision on whether to grant a bursary will be made by the YFGM Treasurer (except as outlined in section 4) or Pastoral Committee.

If the YFGM Treasurer wishes to apply for a bursary the application will be considered by another member of Finance Committee or the YFGM Trustees.



d) Applications should be made via the YFGM bursary form except in exceptional circumstances. The Treasurer may ask for further information on an application. In all cases a bursary form should be completed and receipts attached even if payment has already been made. The maximum amount available for bursaries will be set out in each annual budget, together with an expected amount for each type of event.

e) Applications are confidential and will only be seen by the Co-ordinator, YFGM Treasurer and Pastoral Committee where required. Trustees may be consulted if there is uncertainty, however the identity of the applicant will remain confidential. Applications will be kept for six years after which they will be destroyed.

f) Applications may be prioritised with preference given to:

1. People who would not otherwise be able to attend the event
2. People who have received less bursary help from us in the past
3. People more closely associated with YFGM
4. The type of event (as listed in point 1)
5. Helping a greater number of people
6. People who have made efforts to obtain other funding
7. Applications received before an application deadline

The balance between these factors is at the discretion of the YFGM Treasurer and Pastoral Committee.

g) Applicants may be offered less than they have asked for.

h) When a non-refundable expense claim for someone who did not attend the event is requested we would expect that the person first attempt to redistribute if possible, then request a refund and only after that, claim back the expense. This would be at the discretion of the Finance committee.

## **7. Other Transactions**

- a) Payments and donations to external organisations must be agreed by General Meeting and minuted. All such exceptional transactions should be documented and noted on both the annual budget and annual report.
- b) Where possible, all transactions should contain supporting evidence, such as invoices or receipts. In cases where this is not possible, such as donations, a minute from General Meeting must be submitted identifying either the agreed amount or maximum limit. As such, a minute of the annual budget that is accepted by General Meeting and denotes the transaction is acceptable supporting evidence.
- c) Unless prompted by another section of this policy, annual Reports will be presented to the second General Meeting of each year, and the budget will be presented to the third General Meeting of each year.

## **8. Special Interest Gatherings**

- a) A Special Interest Gathering is a gathering organised by members of General Meeting (possibly in conjunction with other bodies) outside of General Meeting's official programme. The aims





and objectives of the gathering shall be within the aims and objectives of General Meeting. If the Special Interest Gathering is not open to all Young Friends, then this should be minuted by General Meeting accepting it a Special Interest Gathering.

- b) When a Special Interest Gathering is agreed by the General Meeting they shall appoint an Events Financial Oversight Person to oversee the financial affairs of each Special Interest Gathering.
- c) Special Interest Gatherings should aim to break even. This includes covering the expenses of speakers and the planning. If the Special Interest Gathering cannot break even, specific exception should be requested from the Finance Trustee or Treasurer and appropriate amendments to the budget should be made.
- d) When setting the fees payable for attending a Special Interest Gathering, the Event Financial Oversight Person should give thought to making the event accessible to as wide a range of Young Friends as possible. The Treasurer should also be consulted in good time about making bursary help available through Section 6. If such help is available, information on how to access it should be included in publicity for the Event.
- e) If an event is being organised in conjunction with another body, the financial arrangements should be agreed in writing, e.g. speaker's expenses.

## **9. Young Friends Appeal**

- a) From time-to-time General Meeting may identify an Appeal in connection with a Concern.
- b) Before any funds are raised a charitable organisation should be identified and permission to fundraise on its behalf obtained.
- c) A Young Friend shall be appointed as Appeal Financial Oversight Person.
- d) All expenses are to be met out of the funds raised by the Appeal, except for expenses incurred in maintaining the accounts and attending Finance Committee.
- e) The group co-ordinating the Appeal should keep Finance Committee informed of their fund-raising activities.

## **10. Final**

- a) Any matter involving finance not included in this document should be brought to a business meeting before expenditure is incurred. The Finance Trustee and Treasurer should be consulted in advance if possible.
- b) This document can be changed by a minute of General Meeting. It will need reviewing regularly once every triennium to reflect the changing needs of General Meeting.