

Financial Authorisation and Signatory Policy	P-09 This Policy should be read in conjunction with Safeguarding, Criminal Corporate Offence, Equal Opportunities and Codes of Behaviour Policy
Version	V02
Date of Origin	01/08/2024
Responsible person	Director – Tristan Kluibenschadl
Review Date -	01/07/2026
Amendments	05/04/25- Amendment to include Criminal Corporate Offence Policy and modernise

Financial Authorisations and Signatory Policy

1. Purpose

This policy outlines the procedures for approving purchases, payments, and expenses to ensure financial accountability, transparency, and resilience at Stak.life CIC. It ensures proper authorisation levels are maintained for all financial transactions.

2. Scope

This policy applies to all directors and staff involved in financial transactions, including purchases, payments, expenses, petty cash, debit card usage, and online transactions.

3. Financial Oversight

Formal accounts are prepared and maintained by the registered accountants: **Neville Western**,

3 High Street,
St Lawrence, Ramsgate,
Kent CT11 0QL.

Accounts are subject to public scrutiny via Companies House and oversight by the Office of the Regulator of Community Interest Companies

4. Purchases & Invoices

All purchases must be authorised before payment is made. Where possible, unrelated persons should approve purchases.

Purchase Value Authorisation Required

Up to £5,000 One Director (See Appendix 1)

Purchase Value Authorisation Required

£5,001 to £20,000	Two Unrelated Directors (See Appendix 1)
Over £20,000	Approval at a Full Board Meeting with a recorded Minute or Email confirmation

The budget holder is responsible for ensuring the expenditure is within the approved budget or that additional authorisation has been granted for overspending. Proof of payment must be retained for accounting purposes.

Payments

- **All cheques** must be signed by two unrelated signatories.
- **Current bank signatories** are listed in Appendix 1.
- **Directors with account access (Lloyds):** Founder Directors and the Safeguarding Director.
- The **Director of Strategy** will be added as a signatory to improve transparency and operational resilience.

6. Petty Cash

- All petty cash requests must be authorised by a Director.
- No other staff are authorised to approve petty cash.

7. Expenses

- All expense claims must be authorised by a Director.
- Director expense claims must be authorised by a different Director.
- Claims without appropriate authorisation may be rejected.

8. Debit Cards

- Debit cards must **only** be used for approved company business.
- **Personal or unauthorised use** may result in disciplinary action and reimbursement to the organisation.
- Each of the Directors holds a company debit card.
- All debit card transactions must be supported by a receipt or a printed/emailed record and submitted to the Finance Director.
- Any unusual or non-business-related expenses must be reported:
 - If relating to Founders: report to remaining Directors.
 - If relating to other Directors: report to the Founders.
- Each Director retains the PIN for their own card.

9. Online Payments

- Only Directors are authorised to make online payments or approve them.
- Receipts must be sent to a Director for recordkeeping.
- No other staff are authorised to make online payments.

10. Signatory List

- The up-to-date list of authorised signatories is maintained in **Appendix 1** by the Finance Officer.
- The appointment of new Board members as signatories does not require additional Board approval each time.

11. Review and Updates

This policy will be reviewed **bi-annually** and updated as needed to ensure compliance with legislation and best practices.

12. Reporting a Concern

If you believe this or any other policy is being breached, or suspect any criminal activity:

- Report to your line manager or one of the Directors.
- Alternatively, use the **iTrust** application (anonymous reporting available).

13. Reporting a Concern

If you believe that someone is breaching this or any other of Staklife's policies or is committing Criminal offences you should report this to your line manager, one of the directors, or use the iTrust application below. You can report it on the application anonymously if you so wish.



9. Other relevant Policies

- Safeguarding
- Equal Opportunities
- Codes of behaviour
- Criminal Corporate Offence
-

For any queries regarding this policy, please contact: Staklifeoffice@gmail.com

End

Appendix 1

List of signatures for the Board

Tristan Kluibenschadl	Director and co-founder
Emma Kluibenschadl	Director and co-founder
Donna Sherred	Director of Safeguarding
Eve Stickler	Director of Strategy