

Tritatna Buddhist Community (Leeds)

Internal Financial Control Policy and Procedures

1. Introduction

This Internal Charity Financial Controls Policy and Procedure ("the Policy") outlines the processes and controls for handling public donations within Leeds Buddhist Centre. These financial controls are overseen by Leeds Buddhist Centre Trustees. The Policy aligns with the organisation's strategy and organisational structure and is designed to capitalise on opportunities while effectively monitoring and mitigating material risks. **Responsibility for Internal Controls:** The ultimate responsibility for internal controls and risk management lies with the Trustees of Leeds Buddhist Centre. To fulfil this duty, the Trustees closely monitor the following internal controls:

2. Payment Authorisation

Approval of Payment Authorisation Policy: The Trustees shall ensure that the Charity maintains an Approval of Payment Authorisation Policy to ensure that only legitimate, charity business-related transactions are processed for payment. This policy ensures the responsible and ethical use of the Charity's resources.

3. Financial Risk Monitoring

Approval of Monthly Management Accounts and Cashflows: The Trustees closely review and approve the annual budgets, monthly management accounts, and cashflows. These tools are essential in monitoring key financial and business risks throughout the year, helping The Trustees ensure that the Charity make informed financial decisions.

4. Resource Efficiency

Best Value Demonstration: The Trustees shall ensure that the Charity is committed to demonstrating best value whilst upholding our ethical values. This includes using resources efficiently and effectively to maximise their impact on charitable beneficiaries. The Trustees shall ensure that the Charity is dedicated to the prudent and ethical use of its resources for the benefit of its wider community.

5. Data Protection

Data Protection Procedures: The Trustees shall ensure that the Charity strictly adheres to data protection procedures when handling sensitive data. These measures restrict access to key stakeholders' data to designated personnel. Approved security measures, such as mandatory use of passwords and access rights, are in place to ensure the confidentiality and integrity of sensitive data.

6. Money Handling Control

Compliance with UK Charity Regulations: In accordance with UK charity regulations, Leeds Buddhist Centre maintains strict controls over money handling. This control ensures that all financial transactions and donations are managed and accounted for in compliance with the Charity Commission's guidelines and regulations, including independent examination of our annual accounts. This control further safeguards the financial integrity of the Charity.

7. Conclusion

Leeds Buddhist Centre emphasises the importance of sound internal financial controls to achieve its charitable objectives. Trustees are committed to ensuring that these controls are implemented effectively, reducing financial risks and safeguarding the Charity. The Trustees shall ensure that the

Charity will review this policy periodically to ensure it remains aligned with its strategy and objectives while staying in compliance with all relevant legal and regulatory requirements.

Adopted by general meeting September 2025, to be reviewed by September 2028