



INTERNATIONAL CENTRE UKRAINIAN HOUSE UK

INTERNAL FINANCIAL CONTROLS POLICY AND PROCEDURES

1. Introduction & Purpose

The purpose of this document is to ensure that International Centre Ukrainian House UK CIC maintains a robust system of financial controls to safeguard its assets, ensure accurate financial reporting, and comply with UK legal and regulatory requirements.

2. Financial Records and Accounting

- 2.1. The organization will maintain accurate and up-to-date financial records using appropriate accounting software.
- 2.2. All financial transactions must be supported by original documentation (invoices, receipts, agreements).
- 2.3. Management accounts will be prepared regularly and reviewed by the Board of Directors.

3. Banking and Cash Management

- 3.1. The organization operates a UK business bank account.
- 3.2. All online payments, bank transfers, and cheques require dual authorization (approval by two designated Directors) for amounts exceeding £250.
- 3.3. Bank reconciliations will be performed monthly by a designated officer and reviewed by a Director who is not the primary operator of the account.

4. Income and Grants

- 4.1. All income received (grants, donations, service fees) must be recorded immediately and deposited into the organization's bank account.
- 4.2. Grant funding received for restricted purposes must be tracked separately to ensure it is spent strictly in accordance with the funder's terms and conditions.

5. Expenditure and Procurement

- 5.1. All expenditures must align with the approved organizational budget and community interest objectives.
- 5.2. Purchases above £1,000 require quotes from at least two suppliers to ensure value for money, unless a single-source supplier is justified and approved by the Board.
- 5.3. Director expenses must be authorized in advance and accompanied by a valid receipt before reimbursement.

Approval and Review Date

Adopted on: 12 February 2026

Next Review Date: February 2027