

Teams of Our Lady

Financial Procedures

These procedures cover the financial activities of Equipes Notre-Dame GB at Sector, Region and Province level. Individual Teams may agree appropriate arrangements for the finances of their Team. The procedures may be amended from time to time by the Province Team, advised by the Treasurers.

The Treasurers are responsible for ensuring that a budget is prepared, all payments are approved and that a comparison is presented to each meeting of the Province Team. Payments within the budget may be regarded as approved, but the Province Team may agree to vary the budget at any time. All payments must be evidenced by a physical or electronic document.

If a payment is evidenced by an invoice or request from a third party, a copy should be forwarded to the Treasurers when payment is requested. Payments for reimbursement of expenses by Teams members should be accompanied by documentation. Members of Teams should exercise prudence in incurring expenses that they might want to claim back.

The Treasurers may retain a small cash balance for convenience. All other receipts and payments must pass through one of the Province's bank accounts.

If any payment or other arrangement, proposed to a Sector, Region or Province Team, involves a member of the Team or someone associated with them, they must declare this at the beginning of the discussion. In this case, the proposal may be considered on its merits. Failure to declare a connection will mean that acceptance of the proposal is invalid, but it may be reconsidered in the light of the declaration.

Financial investments may only be made in instruments which are repayable at face value on demand or after short notice. Investments will be made after informing the Province Team.