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PRACTICE AND DISTRICT NURSES
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The Lindsay Leg Club Foundation
CRN 1111259

FOUNDATION GOVERNANCE DOCUMENT:

Trustees accountable for Foundation accounts
Section One

RATIONALE: IT IS A DUTY OF THE CHARITY TRUSTEES TO ENSURE THAT THE FOUNDATIONS RESOURCES ARE PROTECTED IN ORDER THAT THE CHARITY CAN FULFIL ITS AIMS. IT IS IMPORTANT THAT EVERYONE INVOLVED IN THE FOUNDATION WHETHER TRUSTEES, CONSULTANTS, MEMBERS OR VOLUNTEERS TAKE THE ISSUE OF INTERNAL FINANCIAL CONTROLS SERIOUSLY.

MAKING CONTROLS WORK SHOULD NOT BE SEEN AS JUST THE RESPONSIBILITY OF ONE OR TWO TRUSTEES, AND GOOD GOVERNANCE IS NECESSARY FOR THE SUCCESS OF THE FOUNDATION. THIS IS ACHIEVED BY ENSURING THAT PROPER PROCEDURES AND POLICIES ARE IN PLACE TO MANAGE THE FOUNDATIONS RESOURCES EFFECTIVELY. THE FOUNDATION AND TRUSTEES NEED TO ENSURE THAT ASSETS ARE PROPERLY USED, PROCUREMENT PROCEDURES ARE FOLLOWED AND THAT ITS FUNDS ARE SPENT EFFECTIVELY AND ITS FINANCIAL AFFAIRS ARE WELL MANAGED.

Internal financial controls are in place to reduce, but do not eliminate, the risk of losses through bad decisions, human error, breaches of controls, management override of controls and unforeseeable circumstances. Good internal financial controls are in place to reduce the risk of those things happening and should help the trustees to detect errors and take the necessary action.

The trustees, as a body, are together responsible for establishing, implementing and monitoring the Foundations internal financial controls. As a board they may decide to delegate the detailed work on this task to one or more trustees. However the trustees should make a collective decision on what controls are needed.

Review of controls
The trustees should, at least annually, ensure a review is conducted of the effectiveness of the charity's internal financial controls. This should include an assessment of whether the controls are relevant to, and appropriate for the charity.

The board of trustees should plan income for a future financial period and plan spending for that financial period. The forecast should estimate the amount and source of future incoming funds, and the amount and nature of planned expenditure for a particular future accounting period.

The Trustees must be aware of
Current assets include cash, bank and building society current and deposit accounts, consumable and prepayments or any other amounts receivable in the short term.

Statutory accounts are prepared by the trustees as a requirement of Part 8 of the Charities Act 2011 and Part 15 of the Companies Act 2006, to which are appended to the required Trustees' Annual Report.