



## **BAS Regional Fund Management**

The Treasurer will, at the request of individual Regional Coordinators, manage their local funds (Regional funds) alongside the Society's funds.

Monies raised by Regional Coordinators can be passed to the Treasurer either as a cheque from the donating authority or, in the case of cash, Regional Coordinators will have to pass the money through their personal bank and raise a cheque on that account.

If and when required, the Treasurer will raise an invoice on behalf of the Regional Coordinator. The invoice will give the donating authority the option of BACS transfer direct into the BAS bank account or a cheque made out to The British Arachnological Society.

It is the responsibility of the Regional Coordinator to inform the Treasurer if monies raised are to be considered Regional funds otherwise they will be deemed donations to the Society for general use.

All monies designated as Regional Funds by the Regional Coordinators will be held in the BAS Current Account but will be ringfenced for use by the relevant Region.

The Treasurer will, on change of balance or at the request of a Regional Coordinator and in any event at the end of each year, appraise the Regional Coordinator of the balance of monies held on their behalf.

Payments, by cheque, will be made on behalf of the Region on receipt of an invoice certified, by the Regional Coordinator, as being correct and proper for payment. Invoices must not be directed straight to the Treasurer but must be received by the Regional Coordinator for certification before passing on to the Treasurer.

Regional Coordinators will be reimbursed, by personal cheque, for local payments made, on receipt of a signed receipt, up to the limit of their then current balance.

Regions must not exceed the balance of monies held on their behalf without prior agreement of BAS Council.

Regional Coordinators are encouraged to review their funds at the end of each year and release what they consider to be surplus funds to the Society's General Fund. Such funds can only then be reverted to Regional funds at the discretion of the Treasurer. In any event, Regional Coordinators will be required to release balances above £2,000 or those held for more than 3 years unless there is a specific reason for retaining them.

As the monies will be held in the BAS Current Account, no interest will be accrued.

*Agreed by BAS Council - April 2015*