

Grants + Funding



Quick Guide to Accounts

Preparing financial information for your grant

Getting started

Keeping accurate, up to date records of what income you have and what you spend is good practice. You need to know how financially secure you are; people who donate to you will want to know that you have spent the money properly, and other people that you ask for funding will need to be sure that they can trust you to manage it wisely.

What do you need from me?

The way in which you maintain, prepare and present your accounts depend on your income and expenditure, assets and constitution. For most of the groups we work with, all we need from you are simple money-in-money-out accounts. You don't need to have them audited - checked by an external accountant.

We want to see a written statement of

Income - for example, grants, donations, sales, membership fees and any other income

Expenses - items such as running costs, publicity, wages or salaries (if you employ anyone), travel costs.

For most people, a **Profit & Loss Account** and a **Balance Sheet** will provide the information we need. However, if your group's income is very low, you can send us a written statement of what you have had in and what you have spent.

Is there anything else you need?

We need to know how much money you had in your bank account at the year end. If you've prepared a profit and loss account, this will be your 'net current assets'. Otherwise, tell us if you have any bills waiting to be paid.

How can the figures be verified?

We would always advise you have your accounts checked over by someone who has not been involved in keeping the records. This could be another person from your group or someone who is not involved with it at all. When they are satisfied that everything is

alright, the accounts (or statement) should be presented to your management committee and accepted by them. This is usually done once a year at your annual general meeting.

Volunteers or other people involved in working with you should be told that the accounts have been approved and allowed to see to them on request.

We are a new group and don't have any accounts

If you are so new that you haven't received any income or spent any money, we need to know that you have a bank account (send us the details in Section D of the application form). If you have a financial plan (budget) for the year ahead, send us a copy.

In summary then

When you apply to us for a grant, we need to have either a set of your most recent accounts or a statement of account. This must show:

The period that the accounts cover (usually one year)

Your full income for the period

Your expenses

Your closing bank balance (less any bills remaining to be paid)

Where can I get help?

Contact our Grants Helpline for guidance if you are unsure about anything we have asked for. We work with other groups to offer free book-keeping training. You can find their contact details on the next page.

| More information? | | |
|--|--|-----------------|
| Grants Helpline | 01454 865865 | Mon-Fri 9am-4pm |
| Grants Website | http://tiny.cc/7ysg2w | |
| Email enquiries | grants@southglos.gov.uk | |
| Minicom | 01454 868010 | |
| SMS text | 07950 080 111 | |
| CVS South Glos | www.cvs-sg.org.uk | |
| Southern Brooks | www.southernbrooks.org.uk | |
| Chase & Kings Forest | www.chasekingsforest.org.uk | |
| Free internet access is available at all South Gloucestershire libraries | | |
| Please let us know if you want us to use Braille, large print or receive information in another language | | |

This advice is of a general nature, and we would always recommend that you speak with us before planning your project so that you choose the right grant and understand what terms and conditions may apply.