

Safeguards against fraud



United Kingdom
Mathematics Trust

1. Payment of volunteer expenses

- a. Volunteer expenses are checked and authorised by the Administrator responsible for that area of business. During longer staff absences, nominated Administrators authorise expenses from outside their activity so that payment is not delayed. Expenses cannot be paid unless and until they have been authorised.
- b. Payment of volunteer expenses is made by cheque or BACS. Cheques are written by a nominated Clerical Officer and signed by an Authorised Signatory, or paid directly by BACS by an Authorised Signatory. The nominated Clerical Officer and Authorised Signatories do not authorise expenses. Increasingly, volunteer expenses are paid by BACS.
- c. The nominated Clerical Officer inputs the expenses payments on SAGE accounting system and these are reconciled by the UKMT Director on a monthly basis.

2. Payment of invoices

- a. Most invoices are paid by the University of Leeds following their system and internal auditing. This means we obtain quotes, raise purchase orders (which are authorised internally and externally), and confirm receipt of goods before the invoice is paid directly by the University.
- b. A small but increasing number of invoices from suppliers are paid directly by UKMT. These normally relate to one-off suppliers but can also arise if the University procedure has been delayed. Invoices sent directly to UKMT are paid in the same way as volunteer expenses.

3. Payment of staff expenses

- a. Staff expenses (except those of the Director and Deputy Director) have to be authorised by the Deputy Director. These are then checked and countersigned by the UKMT Director, and paid by BACS. A payment is never made by an Authorised Signatory to themselves.
- b. The UKMT Director's expenses are authorised by a nominated Trustee then paid by BACS by someone other than the Director. The UKMT's Deputy Director's expenses are authorised by the Director and paid by BACS by someone other than the Director. The UKMT Treasurer conducts a review of the Director and Deputy Director's expenses at least twice a year.

4. UKMT credit cards

- a. Credit cards are input on the SAGE system by the nominated Clerical Officer and reconciled by the UKMT Director on a monthly basis.
- b. Supporting receipts are checked by the nominated Clerical Officer and filed away.

5. UKMT debit card

- a. The UKMT Director holds a UKMT debit card. Supporting receipts are filed away and input and reconciled by the nominated Clerical Officer on a monthly basis.
- b. Checks are made by the UKMT Treasurer at least twice a year.

6. Petty cash and foreign currency

- a. Our petty cash tin holds a minimal amount of sterling, as any cash received is paid into the bank on a standard bank run, but it can hold larger amounts of foreign currency.
- b. The tin is kept locked away, and only the UKMT Director holds a key.
- c. As it is used infrequently, it is reconciled by the UKMT Director on an annual basis.

7. Current authorisation limits

- a. Cheques > £1,000 need two signatures.
- b. BACS payments > £1,000 need two authorisations.
- c. Orders > £5,000 to be agreed with UKMT Treasurer before processing.

8. Investments

- a. Investments are made by the Investment Committee. Signatories for investments are to be at least two Trustees, unless approved by the Investment Committee.

9. Risks

- a. On line banking accessible by three people, and one person could make many payments of £999 to the same account without needing authorisation.
- b. Limited checking procedures for debit card expenses.
- c. Duplicate payments of expenses and invoices a possibility especially whilst covering for staff absences.

10. Procedures to enforce

- a. All invoices paid directly by UKMT are to be authorised by the relevant or nominated administrator or UKMT Treasurer before payment.
- b. Staff or the UKMT Treasurer who authorise payments are not the same as those people who make the payment.
- c. All cheques >£1,000 are to be written by the nominated Clerical Officer and signed by two signatories.
- d. All BACS payments >£1,000 need a second signature, preferably countersigned by UKMT Director.
- e. Payments >£5,000 authorised by UKMT Treasurer before payment.
- f. Permission to take money from petty cash authorised by Director
- g. Cash, cheque book and cheques and other sensitive material to be kept locked up when not in use, and always locked away overnight.
- h. Annual review of separation of duties and safeguards against fraud to take place
- i. SAGE reports to be run quarterly for UKMT Treasurer, or more frequently if required.

11. Current signatories

- a. Cheque Authorised Signatories:
 - i. Chris Budd;
 - ii. David Crawford;
 - iii. Bev Detoef;

- iv. Rachel Greenhalgh;
 - v. Alastair Rucklidge.
- b. BACS Authorised Signatories:
 - i. David Crawford;
 - ii. Bev Detoef;
 - iii. Rachel Greenhalgh.
- c. Investments Authorised Signatories:
 - i. Chris Budd
 - ii. David Crawford
 - iii. Steve Mulligan
 - iv. Alastair Rucklidge
- d. Nominated Clerical Officer:
 - i. Jo Williams