The Joint Mathematical Council of the United Kingdom

A Charitable Incorporated Organisation
Registered with the Charity Commission for England and Wales, Registered Charity Number: 1171223
Registered Office: De Morgan House, 57-58 Russell Square, London, WC1B 4HS

Policies

6 June 2018

1 Conflict of Interest

1.1 The JMC's policy on conflict of interest is founded on articles 6 and 7 of the Constitution. In addition, the JMC's Trustees shall have due regard for the guidance published by the Council's regulators, including *Conflicts of interest: a guide for charity trustees (CC29)* and *Addressing a conflict of interest: checklist* published by the Charity Commission for England and Wales.

1.2 The Secretary shall maintain a register of conflicts of interest.

2 Finance (including the policies on financial controls and reserves)

2.1 Policy on bank accounts, reserves and investments

2.1.1 JMC will maintain a current account for its normal yearly functioning.

2.1.2 JMC will maintain reserves of approximately twice the annual ordinary turnover at the financial low-point of the year (typically after payment of November meeting costs, before new year's subscription invoices are paid). The majority of this reserve will be kept in a deposit account and/or other investment account approved by the trustees.

2.1.3 Additionally, JMC will aim to maintain reserves of 15–20% of BCME turnover, derived from BCME operating surpluses, as a restricted fund which will be (at least largely) kept in the above-mentioned or other deposit/investment account(s) over periods of low BCME-related activity. The manner of such investment will be approved by trustees, who will endeavour to steward such monies prudently.

2.1.4 JMC will also maintain a designated BCME Committee current account for use during active periods of any BCME Committee.

2.1.5 Such BCME-designated funds shall be used only to support activity which the JMC trustees consider merit the title 'BCME event'. Such activity will normally require the appointment of a BCME Committee.

2.2 Financial controls

2.2.1 Income and bank accounts

2.2.1.1 All JMC Participating Bodies and Observing Bodies will pay a yearly subscription as a contribution to JMC operating costs. Subscriptions for Participating Bodies will depend on their size. Trustees shall consider subscriptions for the next financial year at their June meeting. Those will be subject to agreement at the November AGM, and payable immediately afterwards, on receipt of an invoice.

2.2.1.2 Participating Body and Observing Body representatives' costs incurred as a result of their attendance at a JMC meeting are the responsibility of the body they represent. However, meeting expenses of trustees and others invited to attend JMC meetings will be met from JMC funds as described below.

2.2.1.3 Signatories to the JMC current account shall be the JMC Chair, the JMC Secretary and the JMC Treasurer. All online banking transactions shall require two signatures; cheque transactions shall require one.

2.2.1.4 Signatories to the JMC deposit account are as for the JMC current account, both in person and in level of security.

2.2.1.5 Signatories to the BCME account shall also be as above, but the BCME Committee Treasurer, the BCME Committee Secretary and the BCME Committee Chair shall be added for periods of high BCME-related activity.

2.2.1.6 All non-routine expenditure from JMC accounts will be authorised by at least two of the Chair, Deputy Chair, Secretary and Treasurer, but where time permits, any significant such expenditure will be authorised by the majority of trustees.

2.2.1.7 The trustees will endeavour to manage JMC funds in a prudent manner, including seeking several quotations for any significant expenditure, selecting that which offers best value, as suggested by the Charity Commissioners.

2.2.1.8 Trustees will be mindful of the need to ensure adequate insurance against possible liabilities; the Treasurer will be responsible for re-evaluating the extent and range of this on an annual basis, and will consult with trustees about any significant changes proposed by either the insurers or JMC.

2.2.1.9 Auditing/independent examination of JMC accounts, including BCME Committee accounts: The financial year of the JMC runs from 1 August to 31 July. In a year of normal activity, JMC's turnover is relatively low, and an informal examination of accounts, typically by the treasurer of a JMC Participating Body, is considered sufficient. However, in years of a BCME conference or other substantial activity, JMC accounts will be formally and independently examined by a suitably qualified person (as the Charity Commission requires, in 2018, for a turnover of > £250,000 in any one year). The trustees do not at present consider JMC financial turnover or complexity of accountability to justify the additional cost of a full audit, but will review this decision at least every four years.

2.2.1.10 The JMC Treasurer will prepare draft summary annual accounts and a proposed budget for the forthcoming year for discussion at the June meeting of the trustees.

2.2.1.11 The JMC Treasurer will provide accredited annual financial reports for discussion by trustees before the end of September each year. The agreed accounts will be presented to thei,the Charity Commissioners by the JMC Secretary when convenient, but before the end of May each year; they will also be presented to the JMC AGM.

2.2.2 Financial operation of Committees of JMC

2.2.2.1 *The provisions herein relating to the BCME Committee shall be subject to any review of BCME.* Strategic responsibility for BCME events rest with JMC trustees, and the JMC Treasurer will actively monitor the related financial decisions made. However, operational financial responsibility rests with the BCME Committee, and particularly with the BCME Committee Treasurer. The BCME Treasurer will maintain detailed budgets and accounts throughout his/her term of office, making them available to the JMC Treasurer at any reasonable time on request. He/she will ensure the JMC Treasurer is appraised of any major issues as they arise, and consulted on strategic decisions. The independent examination of the BCME Committee accounts is a joint responsibility of the JMC and BCME Committee Treasurers, and the BCME Committee Treasurer will normally ensure he/she is available to deal with related queries.

2.2.2.2 Any other JMC Committees formed will enjoy similarly devolved operational and accountability responsibility for allocated and earned funds, the details to be established at the point of inauguration of the Committee. Normally, other than for BCME, such a Committee would not have access to a designated bank account, so all financial transactions will be via the JMC Treasurer. JMC trustees will, as above, retain strategic responsibility for any sub-committee's financial affairs.

2.2.3 JMC representation and consequent payment of expenses

2.2.3.1 Trustees and others conducting business on behalf of the JMC, including those serving on JMC Committees, are entitled to reimbursement of reasonable expenses, the level of which is set out on the claim form. Such payments are normally processed by the JMC Treasurer, with a second signature as above when appropriate, and are dependent on production of evidence of the expenditure incurred. It is recognised that on occasion, it will be necessary for such JMC representatives to stay away from home overnight.

2.2.3.2 It is an expectation that where JMC supports a meeting through the provision of expenses, the outcomes will be reported to trustees in an appropriate form.

2.2.3.3 Normally, membership of Committees and other such representation is agreed by trustees. JMC representation at an event is usually agreed by at least two of the Chair, the Deputy Chair, the Secretary and the Treasurer, where time permits. Where that is not realistically possible, the Chair or, at his/her discretion, his/her representative, may attend a meeting without seeking such prior approval

2.2.3.4 In all such cases, JMC representatives should seek to minimise the expenses occurred, e.g. by purchasing advance tickets, or travelling by more economical means or routes.

2.2.3.5 Maximum levels of reimbursement shall be determined by the trustees and reviewed annually.

2.2.3.6 Any such representation brings with it a responsibility to report outcomes to the trustees appropriately and promptly.

Where other financial issues arise, the JMC trustees will be guided by the advice on financial control of CIOs given on the Charity Commissioners' website.

3 Financial Controls

3.1 The policy on financial controls is included in the integrated policy on finance (Policy 2).

4 Handling Complaints

4.1 Complaints should be addressed to the Chair, unless the Chair is a subject of the complaint in which case they should be addressed to the Deputy Chair (if there is one), unless the Deputy Chair is also a subject of the complaint (or there is no Deputy Chair) in which case they should be addressed to any other Trustee.

4.2 If criminal or safeguarding issues are involved in a complaint then the appropriate authorities are to be informed promptly.

4.3 Any complaint received shall be communicated to all the Trustees (if it is legal so to do).

4.4 It is the responsibility of all Trustees (not a subject of the complaint or otherwise inhibited) to resolve the complaint.

4.5 Complainants should be made aware at the time of making their complaints and when the outcomes of their complaints are communicated to them of their right to complain to the Council's regulator(s).

4.6 All complaints and their outcomes shall be recorded in the minutes of the Trustees.

4.7 If the circumstances of a complaint are such that the Trustee receiving the complaint or other Trustees dealing with the complaint decide it necessary to proceed other than in accord with the provisions set out above then record must be made of that in the minutes of the Trustees.

4.8 This policy shall be reviewed by the end of 2020; in particular, consideration should be given to whether a more detailed policy is appropriate.

5 Investment

5.1 An investment policy should be established following the guidance of the above document [[CCEW Guidance Charities and investment matters: a guide for trustees (CC14)]]. As a considerable part of the JMC's funds are part of the BCME Restricted Fund, this shall be done once the future of BCME is decided.

6 Managing Volunteers

6.1 The Trustees shall have due regard for the guidance published by the Council's regulator(s).

6.2 The JMC shall maintain sector-standard insurance cover for its liabilities to volunteers and its liabilities on behalf of volunteers.

7 Paying Staff

7.1 The JMC's policy on paying staff is set out in Bye Law 4.7.4.

8 Reserves

8.1 The policy on reserves is included in the integrated policy on finance.

9 Risk Assessment

9.1 The JMC shall maintain a risk assessment register and the Trustees will review it annually, at their spring meeting.

9.2 The Secretary shall draw the register to the attention of any new Trustee or new chair of a committee.

9.3 The chair of each committee shall draw the register to the attention of any new member of the committee.

10 Safeguarding

10.1 The JMC's policy on safeguarding children is set out in Bye Law 1.1. (This policy shall not constitute a detailed policy for the purposes of Bye Law 1.1.)

10.2 The JMC's policy on safeguarding vulnerable adults is set out in Bye Law 1.2. (This policy shall not constitute a detailed policy for the purposes of Bye Law 1.2.)

11 Trustee Training

11.1 The JMC's policy on the trustee induction is set out in article 13 of the Constitution.

11.2 Additionally, the attention of new trustees shall be drawn to the guidance published by the Council's regulators, including *The essential trustee, what you need to know, what you need to do* and *Charity governance, finance and resilience: 15 questions trustees should ask* published by the Charity Commission for England and Wales, and *Charity Trustee Guidance: Charity Trustee Duties* published by the Scottish Charity Regulator.