

Eynsford Village Hall – Finance Policy

Introduction

The aim of the Finance Policy is for the management and good governance of the finances for Eynsford Village Hall, which generally is the responsibility of the Treasurer of the hall.

General Management

1. The trustees will manage the assets of the charity in accordance with the Constitution of Eynsford Village Hall dated 27th March 1997, as amended in 2016 (and registered with the Charity Commission).
2. The trustees will insure the Trust Property with a reputable Insurance Company on an 'All Risks' basis for its full rebuild value; the sums insured shall be reviewed at each policy renewal.
3. Financial records will be kept to ensure that Eynsford Village Hall meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
4. The financial year will end on 31st December and accounts for each financial year will be drawn up and approved by the trustees at the Annual General Meeting.
5. The accounts will be independently examined by an auditor or examiner of accounts agreed by the trustees.
6. All funds will be held in accounts in the name of Eynsford Village Hall at such banks and on such terms as the trustees shall decide. All cheques and transfer documents shall require the signatures of two of four trustees authorised by minute of a Committee Meeting.
7. The treasurer shall present a financial report to every meeting of the trustees: the format and content of the report to be decided by the trustees.
8. All expenditure shall be properly authorised and documented; all income shall be paid into the bank without delay.
9. The trustees will undertake a financial risk assessment of all trust activities and review it annually.
10. There shall be a reserve fund (of such an amount as shall be decided by the trustees) to cover unforeseen expenditure or loss of income.

Financial Records & Procedures

- a) A cashbook analysing all the transactions in the Eynsford Village Hall bank account(s), shall be held by the treasurer, either manually or on a computer.
- b) the treasurer should also hold a petty cash book if cash payments are being made
- c) The treasurer will be responsible for holding the cheque book (unused and partly used cheque books).
- d) Blank cheques will not be signed.
- e) Cash or cheque payments will be given to the treasurer for paying into the relevant account(s).
- f) No cheques should be signed without original documentation
- g) All income will be paid into the bank without deduction.
- h) Every payment out of the bank accounts will be evidenced by an original invoice.

i) Eynsford Village Hall will reimburse expenditure paid for personally by trustees on behalf of the charity, on the basis that all receipts and evidence of payments are provided.

This policy should be reviewed by the trustees every five years at the AGM or sooner if desired.

Dated March 2019

Next review 2024