

## **BOURTONS COMMUNITY HALL - Management & Finance Policy**

1. The trustees will manage the assets of the charity in accordance with the Bourtons Community Hall Trust Deed dated (????????????)
2. The Parish Council 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 ensuring that Bourtons Community Hall meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
4. The financial year will end on 31st July and accounts for each financial year will be drawn up and approved by the Management Committee prior to being presented to the Annual General Meeting.
5. The accounts will be independently examined by an auditor or examiner of accounts appointed by the AGM
6. The trustees will approve an income and expenditure budget prior to the start of each financial year and monitor financial performance at every meeting
7. All funds will be held in accounts in the name of Bourtons Community Hall at Santander Bank and on such terms as the trustees shall decide. All cheques and transfer documents shall require the signatures of two of three trustees authorised by minute of a Committee Meeting.
8. 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.
9. All expenditure shall be properly authorised and documented; all income shall be paid into the bank without delay.
10. The Management Committee shall set the pricing policy for the year ahead at the January meeting and record the outcome in the minutes.

### **Financial Procedures:**

- 1) Financial Records The following records shall be kept up to date by the treasurer: a) A cashbook analysing all the transactions in the Bourtons Community Hall bank accounts.
- 2) Payment Procedure
  - a) The treasurer will be responsible for holding the cheque book (unused and partly used cheque books) which should be kept under lock and key.
  - b) Blank cheques will NEVER be pre-signed.
  - c) The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
  - d) No cheques should be signed without original documentation (see below)

### **3) Income Procedure:**

- a) All income will be paid into the bank without deduction
- b) Cash is to be counted by the treasurer and placed in a bag with a pay-in slip showing source, date, and amount collected; the cash shall be handed to the Bank who should count the cash in the presence of the treasurer and confirm the amount.

c) Hiring agreement forms showing conditions of hire, date, purpose of hire, the rate per hour if applicable and total due must be signed by the hirer on booking and the deposit paid. The hirer will pay the outstanding balance, at the time of collecting the keys, to the Booking Clerk, who will account for the income and notify the treasurer on a monthly basis

**4) Payment Documentation:**

a) Every payment out of the bank accounts will be evidenced by an original invoice. The cheque signatories should ensure that the invoice is referenced with Cheque number, Date cheque drawn and Amount of cheque.

b) Wages. There will be a clear trail to show the authority and reason for EVERY such payment. All employees will be paid within the PAYE, National Insurance regulations.

c) All staff appointments/departures will be authorised by the Management Committee; the dates and salary level shall be minuted. Similarly, all changes in hours and variable payments such as overtime, etc, will be authorised by the Management Committee.

d) Petty cash, for large functions, will be maintained on the system whereby an Officer is entrusted with a float as agreed by the Treasurer by instruction of the management committee.

e) Expenses/allowances. Bourtons Community Hall will, if asked, reimburse expenditure paid for personally by staff or trustees on behalf of the charity as incurred, providing: Fares are evidenced by tickets; other expenditure is evidenced by original receipts; Car mileage is based on pre-set scales; No cheque signatory will be allowed to sign for the payment of expenses to themselves.

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This Policy has been agreed by the Bourton's Community Hall Trustees and is applicable to all users of the hall until such time that it is reaffirmed or updated at the Trustees/Management Committee AGM or amended in line with current legislation.

Signed .....

Dated .....