



Weston on the Green Memorial Village Hall

Financial Policy & Procedures

(Registered Charity No: 264754)

1. The Trustees will manage the assets of the charity in accordance with Weston on the Green Memorial Village Hall Trust Deed dated December 2018.
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 ensuring that the 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 January and accounts for each financial year will be drawn up and presented to the Annual General Meeting held in March or April.
5. The accounts will be independently examined by an auditor or examiner of accounts appointed by the Trustees.
6. The Trustees will determine the extent and nature of petty cash and reserves designated as Restricted Funds.
7. The Treasurer shall present a financial report at each meeting of the Trustees - the format and content of the report to be decided by the Trustees.
8. All funds, including that of the 250 Club, will be held in accounts in the name of Weston on the Green Memorial Village Hall at such banks and on such terms as the Trustees shall decide.
9. All expenditure shall be properly authorised and documented; all income shall be paid into the bank without delay.
10. All cheques and transfer documents, including electronic transfers, shall require the signatures/authorisation of two of the Trustees
11. Out of pocket expenses incurred must be supported by receipts and submitted to the Treasurer for reimbursement

Financial Reserves

1. Financial Reserves are constantly monitored through regular reporting to the committee and maintained in line with the needs of the operation.

Trustee Expenses

1. If Trustees who are not members of the Management Committee need to make payments these must be approved by the Management Committee in advance of incurring the expense.
2. All such expenditure must be supported by appropriate quotations and receipts
3. All payments must be made through the Treasurer.

