

AUDLEM PUBLIC HALL

(Registered Charity 519458)

FINANCIAL POLICY

Approved by the Management Committee on 23 rd September 2015 This policy is to be reviewed at the first Management Meeting after every AGM
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1. The Trustees will manage the assets of the Charity in accordance with the Audlem Public Hall Trust Deed, dated 14th June 1989, and the CIO constitution dated 20th November 2014.
2. The Trustees will insure the Hall property and the contents thereof with a reputable Insurance Company on all "All Risks" basis for its full rebuild or replacement value. This insurance shall include public liability, and employer liability as and when any staff are employed by the Trust. Such insurance shall include any moneys which are the property of the Hall, from time to time held off the Hall premises for administrative purposes.
3. Financial records will be kept to ensure that the 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 prior to being presented to the Annual General Meeting. This approval and Meeting to take place as soon as is practicable after the end of the Financial Year, and in any case no later than six months after the end of the Financial Year.
5. Where required by Charity Commission rules and procedures, the accounts will be independently examined by an auditor or examiner of accounts appointed by the Trustees.
6. The Trustees shall approve an income and expenditure budget prior to the start of each new Financial Year and financial performance shall be monitored at every Trustee meeting.
7. The Trustees will approve a reserves policy, and determine the extent and nature of reserves designated as Restricted Funds.
8. All funds will be held in accounts in the name of Audlem Public Hall Management Committee at such banks and on such terms as the Trustees shall decide. All cheques and other financial transfers shall be approved, by signature or electronically, by two Trustees currently authorised to do so by a minute of a Trustee Committee Meeting.
9. 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.
10. All expenditure shall be properly authorised and documented, and all income shall be paid into the bank without delay.

11. The Trustees will undertake a financial risk assessment of all Trust activities and review it annually.

Financial Procedures

Financial Records:

1. A record of all income and revenue shall be kept up-to-date by the Treasurer.

Payment procedure

1. The treasurer will be responsible for holding the cheque book (unused and partly used cheque books) which should be kept under lock and key.
2. Blank cheques will NEVER be signed. Of their nature electronic transfers do not carry signatures.
3. The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
4. No cheques should be signed without original documentation (see below)

Income Procedure

1. All income will be paid into the bank without deduction.
2. Cash is to be counted by the person collecting it and placed in an envelope with a note of the total cash, which is then passed to the Treasurer..
3. The treasurer is to check the actual cash against the recorded total and immediately refer any discrepancies back to the originator.
4. The treasurer is to record the amounts and date received and their source.

Payment Documentation

1. Every payment out of the bank accounts, however made, will be supported by an original invoice, or its electronic equivalent.