

HARLING OLD SCHOOL VILLAGE HALL

CHARITY NUMBER 285674

FINANCIAL POLICY

Accounting Practice

The Treasurer will present the report and accounts of the charity for the preceding year at the Annual General Meeting, which is held in May each Year

It is essential that there are adequate internal financial controls over the charity's assets and their use. Controls are a necessary feature of any well run organisation.

Accounting Practice

- Records are kept by the Treasurer on her laptop..
- Receipts and Payments are kept up to date and are itemised into several categories to provide a constant check on receipts and payments.
- Bank statements are reconciled monthly
- There are three bank accounts. A current account , a Deposit account and the Carpet Bowls account. All with Santander.
- Two Trustees have access to the Bank Accounts, the Treasurer and the Secretary.
- A working balance is kept in the current account.
- The Booking Secretary passes the diary sheet to the Treasurer monthly.
- The Treasurer invoices hirers on a monthly or quarterly basis depending on usage.
- The Booking Secretary collects some payments and passes them to the Treasurer.
- The Booking Secretary to notify the Treasurer should they be aware of any monies being paid direct.
- Payments are made via BACS and occasionally by cheque.
- All monies are paid into the Santander account.
- All Trustees have a responsibility to inform the Treasurer, if they are aware of any monies going into the bank account.
- A small cash float of approximately £50 is held by the Treasurer.
- Finances are managed in accordance with the Charity Commission Internal Financial Controls by Charities advice. (CC8).

- The year end accounts are checked by a competent person unconnected to the hall or the Treasurer.
- Should the turnover on the accounts exceed £25000 the year end accounts will be checked by a Chartered Accountant.

Day to day controls.

- A Treasurer's report informing the Management Committee of bank balances and any large expenditure.
- Two cheque signatories must sign each cheque. There are 5 signatories.
- Direct payments (BACS) should be authorised by at least one other person as well as the Treasurer. This can be done either by the authorisation of the Minutes and all invoices should hold a second signature when presented to the Auditor. Any queries on amounts or invoices can be resolved by email with Committee Members.
- Transfers between the Hall's accounts can be made by the Treasurer.
- Committee members formally approve the charity's annual accounts.
- Monies raised at fundraising events are counted by at least two people before banking.
- All Committee Members are able to claim expenses for any tasks they are requested to carry out in their role/responsibility. They are asked to provide a legible receipt. This will be repaid either via BACS or Cash.

Duties of the Management Committee regarding the Financial Policy.

- The Management Committee is under a duty to ensure the charity keeps proper books and records, and that annual accounts are prepared.
- The Management Committee must ensure the accounts are subjected to external scrutiny, if that is required by legislation or by the charity's governing document.
- The Management Committee must formally approve the charity's annual report and accounts.
- The Management Committee is responsible to put adequate checks in place to confirm that all purchases have been properly authorised, and that goods have been received.

DATE MARCH 2025 NEXT REVIEW MARCH 2027

Signed : Treasurer.....

Signed : Chair.....