



FINANCE POLICY

1. The finance manager will maintain the accounts using Sage accounting package.
2. The secretary will raise invoices, on Sage, for hiring and storage for all hirers, unless agreed that the finance manager will issue. The finance manager will raise invoices for car parking, Flipside and Nursery and raise credit notes/cancel invoices as required.
3. The secretary will obtain hirers details including address, contact details and, where necessary, bank details. Bank details will not be held on file after refunds have been made.
4. The finance manager will pay all supplier invoices and run payroll.
5. The finance manager and Treasurer will prepare the Annual Accounts which will then be presented to the trustees for discussion and approval.
6. The Treasurer will arrange independent examination of the Annual Accounts by a person who has the requisite ability and practical experience to carry out a competent examination, and, where possible, examined in time to present the audited accounts at the AGM.
7. The hall will be adequately insured against all possible risks at all times. These should include public liability, trustee indemnity and buildings & contents insurance, as well as any other insurances the trustees deem necessary.
8. The trustees will, as appropriate, apply the net yearly income for the purposes of the charity.
9. Any surplus of income over expenditure, not needed as a balance for working purposes, will (unless directed by the Charity Commission) be considered in line with the reserves policy
10. The trustees may receive any additional donations or endowments for the general purposes of the charity, and it may also accept any donations or endowments for any special objects connected with the charity not inconsistent with the provisions of the governing deed.
11. Money deposited must be at a recognised high street bank without deductions.
12. Online payments can be made by the finance manager. All expenditure will be reported at finance meetings. Cheques are being discouraged, however, if needed, they will require two authorised signatures
13. The Chairman and Treasurer will have online, view only, access to the bank account.
14. The trustees will allow the hall secretary/finance manager to make purchases without prior approval to a value of £500
15. The finance manager will maintain records of income and expenditure, have regular finance meetings with the Treasurer and present a statement of accounts to all trustee/finance meetings, including aged debtor report.
16. All expenditure will be reported to the trustees by the finance manager, Treasurer or Chairman at the next appropriate meeting.

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