

Ibberton & Belchalwell Village Hall - Registered charity #1095817
Finance Policy

Ibberton & Belchalwell Village Hall Trust is managed by the volunteer management committee who are the trustees of the trust (to be known as the Committee). Based on the constitution and general good practice, the following is a Financial Policy for the Trust:

Banking

1. Any bank account opened by the trustees must require two or more signatures of currently serving trustees/committee members who are not related to one another in any way.
2. Changes in the trusts bank account must be approved by the committee and the name of the bank and account details noted in the minutes.
3. All income to the trust shall be paid in to the trust's bank account, except for a petty cash float of up to £100 to be held by the Treasurer.

Auditors

4. The trusts accounts shall be prepared annually for presentation to the *AGM*, at a level required by the Charity Commission for annual submission to them.

Records

5. Records must be kept of all the trusts income and expenditure.
6. Where the accounts are only kept electronically on a personal computer, they must be backed up monthly.

Reporting

7. A brief report on the trusts finances shall be given to the committee meetings.

Income

8. The committee shall determine the level, if any, of fees to be paid for the use of the building.

Expenditure

9. Any money held by the committee shall be used for the upkeep and improvement of the Village Hall, the repair and insurance of the building and its furniture and effects, to pay rent, rates, taxes, and to purchase of literature and means of recreation.

10. For any expenditure of the trusts funds, two quotes shall be obtained for any expenditure over £100.

11. The committee will consider all quotes and instruct work to be undertaken.

Emergency Fund

12. An 'Emergency Maintenance Fund' shall be maintained at the bank. This fund shall not be allowed to go below the level of three months income.

Changes to this policy

13. Items of this policy can only be changed at an *AGM*, and may not be changed against the conditions of the trusts constitution.

24th May, 2010