



Finance Policy

The Brunton Memorial Hall

Riverside Rise

Allington

Wiltshire

SP4 0AF

Purpose

The purpose of this policy is to define a Finance Policy to enable The Brunton Memorial Hall Trustees to operate The Brunton Memorial Hall on a sustainable revenue basis with a reserve fund set aside for crises and revenue voids.

Policy Scope and Principles

The Trustees of The Brunton Memorial Hall have a legal duty to protect the property of their charity and to secure its application for the objects of the charity. In order to discharge this duty, there must be adequate internal financial controls over the charity's assets and their use.

Financial Management Procedures

1. The Trustees will manage the assets of the charity in accordance with The Brunton Memorial Hall Charitable Incorporated Organisation (CIO) constitution dated July 2021.
2. The Trustees will appoint a Treasurer at the yearly AGM.
3. The Allington and Boscombe Parish Council will insure the Brunton Memorial Hall with a reputable Insurance Company on an 'All Risks' basis for its full rebuild value. The Trustees will be responsible for the proportion of the premiums covering the contents of the property. The sums insured shall be reviewed at each policy renewal.
4. Financial records will be kept to ensure that The Brunton Memorial Hall CIO meets its legal and other obligations under Charity Law.
5. The financial year will end on 31st March and accounts for each financial year will be drawn up and approved by the Trustees prior to being presented to the Annual General Meeting. An Annual Report will also be presented to the Charities Commission.
6. The accounts will be independently examined by an auditor or examiner of accounts appointed by the AGM.
7. The Trustees will approve an income and expenditure budget prior to the start of each financial year and monitor financial performance at every meeting.
8. The Trustees shall approve a Reserves Policy and determine the extent and nature of reserves designated as Restricted Funds.
9. All funds will be held in accounts in the name of The Brunton Memorial Hall CIO at such banks and on such terms as the trustees shall decide.
10. The Treasurer has the responsibility for making payments from the bank account, with cheques and transfer documents requiring the signatures of two of the Trustees as noted in the

constitution and required by the bank. However, all expenditures will be scrutinised and authorised by the Trustees and noted in the Committee Meeting.

11. 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.
12. All expenditures shall be properly authorised and documented; all income shall be paid into the bank without delay.
13. The Trustees will undertake a financial risk assessment of all Trust activities and review it annually.

Financial Records

The following records shall be kept up to date by the Treasurer:

1. A cashbook / computer-based record analysing all the transactions in The Brunton Memorial Hall bank account(s).
2. A petty cash book / computer-based record of cash payments being made.

Payment Procedure

3. The treasurer will be responsible for holding the chequebook (unused and partly used chequebooks) which should be kept under lock and key.
4. Blank cheques will NEVER be signed.
5. The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
6. No cheques should be signed without supporting documentation.

Income Procedure

7. All income will be paid into the bank without deduction.
8. Cash should be handed to the treasurer who should count and confirm the amount and issue a receipt.
9. No cash will be kept on the Hall premises.
10. Hiring agreement forms showing conditions of hire, date, purpose of hire, and total due must be signed by the hirer on booking. If requested an invoice will be given to the hirer with a copy to the treasurer who will collect the outstanding balance and account for the income.

Payment Documentation

11. Every payment out of the bank accounts will be evidenced by an original invoice.
12. The cheque signatory should ensure that it is referenced with the cheque number; the date the cheque was drawn; the amount of the cheque; and who signed the cheque.
13. The only exceptions to cheques not being supported by an original invoice would be for such items as advanced booking fees for a future course, a deposit for a venue, etc.
14. Petty cash will always be maintained on the imprest system where by an Officer is entrusted with a float as agreed by the Committee. When that is more or less expended, a cheque will be drawn for sufficient funds to bring up the float to the agreed sum, the cheque is supported by a complete set of expenditure vouchers, totalling the required amount, analysed as required.
15. The Brunton Memorial Hall will reimburse expenditures paid for personally by Trustee members on behalf of the charity, providing it is adequately evidenced.
16. No cheque signatory signs for the payment of expenses to themselves.

Acknowledgement

The Brunton Memorial Hall Trustees and Management Committee are pleased to acknowledge Action with Communities in Rural England (ACRE) for the use of this information for the Brunton Memorial Hall.