



The Hindmarsh Hall

Financial Policy and Procedures

Financial Policy

1. The Hindmarsh Hall Committee of Trustees is, in respect of the charity's financial affairs, responsible for:
 - Safeguarding the assets of the charity
 - Preventing fraud
 - Avoiding mistakes
 - Keeping financial records in accordance with the governing document and relevant legislation (e.g. Charities Acts, Companies Acts etc).
 - Preparing Annual Accounts in accordance with the governing document and relevant legislation

2. To enable the Trustees to carry out these responsibilities, the Financial Procedures detailed below must be followed at all times by all Committee members, staff and volunteers.

3. A copy of this policy and procedures will be given to all Trustees on their election/appointment to the Committee, and to all relevant staff and volunteers.

4. The policy and procedures will be reviewed annually by the Trustees and revised as necessary.

Financial Procedures

1. Organisational Information
 - a) The Financial Year runs from...1st April to 31st March
 - b) Bankers: Barclays Bank plc
 - c) Name of Auditor/Independent Examiner: Greaves Grindle, Chartered Accountants

2. Bank Accounts
 - a) All bank accounts must be in the name of the organisation.
 - b) No account may ever be opened in the name of an individual or individuals.

- c) New accounts may only be opened by a decision of the Board of Trustees, which must be minuted.
- d) Changes to the bank mandate may only be made by a decision of the Committee of Trustees, which must be minuted.
- e) Two people should be involved in counting cash receipts.
- f) All cheques must be signed by two signatories.
- g) The signatories are responsible for examining the cheque for accuracy and completeness.
- h) All Internet Bank Transfers must be authorised by two signatories.
- i) The Treasurer is responsible for ensuring accuracy and completeness prior to transmission.
- j) The signatories are responsible for examining the payment documentation (purchase invoice etc) prior to signing the cheque or authorising an Internet Transfer.
- k) Blank cheques must never be signed.

3. Signatories to the accounts:

i) Name: Mrs JA Woodford
Role/Job Title: Treasurer

ii) Name: Name: Mrs H Blythe
Role/Job Title: Trustee

iii) Name: Mrs S Wilson
Role/Job Title: Bookings Secretary

iv) Name: Dr WF Bourne
Role/Job Title: Trustee

4. Annual Budget

An annual budget, setting out the organisation's financial plan for the year, will be prepared so that the Committee of Trustees can approve it before the start of each financial year.

a) The draft budget will be prepared by the following three personnel:

- Chairman
- Coordinator
- Treasurer

5. Financial Reports

- a) A financial report will be prepared for every Board of Trustees meeting.
- b) The monthly financial report will consist of an income and expenditure account plus bank balances.
- c) A Balance Sheet will be included at the end of the financial year.
- d) Each Financial Report will be circulated to all Board of Trustees members and discussed at the following committee meeting.

e) The reports will be prepared by the Treasurer

6. Accounting and other financial records

a) The organisation maintains a computerised accounting system which records:

- Cheques and cash received and banked
- Cheque payments, Internet Banking Transfers and other amounts paid from the bank accounts

b) Every transaction will be entered into the appropriate book and will include:

- The date of the transaction
- The name of the person money was received from or paid to and the full amount
- A brief description of why the money was received or paid
- An analysis of each amount under its relevant budget heading, where applicable

c) All documents relating to receipts and payments will be filed in the month they are input into the system

d) A regular backup copy will be taken, saved to CDRom and a copy transferred electronically to the Coordinator.

7. Authorisation and Payment

a) The Chairman (or Treasurer in their absence) must approve the purchase of any item over £200.

b) No Board of Trustees or staff member may authorise payment to themselves, their partner or relatives.

c) Invoices (or other receipts) should be matched and checked before payment is authorised. All goods received must be signed for, if unchecked they must be checked for completeness before payment.

d) Before cheque or Internet payment is made, it must be authorised in writing. For Internet Bank Transfer the two signatories must sign the Authorisation form.

e) Once payment has been made the invoice (or other receipt) should be marked "Paid", together with the cheque number and date.

f) All payments must be entered in the computerised accounting system only after being authorised.

8. Payroll (if applicable)

a) All employees (including sessional and part time employees) must be asked to complete the relevant PAYE form/s before they receive any payment.

b) All staff changes and changes to terms and conditions of employment must be authorised and minuted by the Board of Trustees.

c) Payroll and all calculations will be made by The Treasurer.

9. Insurance

a) Appropriate Insurance policies will be maintained to cover:

- Employer's Liability
 - Public Liability
 - Contents
- b) An inventory of all physical assets of the organisation will be kept and regularly updated (annually).
- c) A copy will be kept off the premises at the address of the Treasurer.

10. This Financial Policy, and the Financial Procedures detailed above were agreed and minuted at a meeting of the Board of Trustees on 28th February 2022

Date: February 28th 2022

Review: February 2023