

Hawkesbury Hospital Hall

Charity Number 1176993

Financial Policy Document

This policy has been adopted by Hawkesbury Hospital Hall management committee who remain responsible for its review bi-annually.

Signed: _____ (Chair of management committee)

Name: _____

Date: October 2023

Review Date: October 2025

1. The trustees of the hall have opted to utilise the receipts and payments accounting policy in line with the requirements set out by the Charity Commission for charitable incorporated organisations (CIO's) with gross income less than £250,000.
2. Accounts will be prepared for each monthly management meeting and will be issued in a report monthly to all committee members prior to the meeting. This will show the income and expenditure for the previous month.
3. The Hawkesbury Hospital Hall has one bank account, and it is with Lloyds Bank plc.
 - Treasurer's account - Sort Code 30-90-89 account number 36686068

The committee have chosen to have one account for simplicity and cost/time reduction. Several funds are managed in this account .

- a) **Operational funds.** These funds are used on a week-by-week basis to cover the operational and maintenance expenses.
- b) **Restricted funds.** These are funds that are managed in the account for restricted use. Examples of these are.
 1. The playpark / skatepark funds.
 2. Capital grants obtained where the grant is for a specific project (see section 14)
- c) **Reserved investment fund.** These are funds that the committee sets aside each year to spend on hall improvements and investments. This has been generated through fund raising, donations and non-restricted grants. The sum allocated is not "fixed" to this amount or how it is allocated. This can be increased or decreased or applied to other improvements as the year progresses depending on our financial outlook and requirements.

Funds held in the account which are restricted or reserved funds will be reported in the monthly financial statement. Each fund will have separate spreadsheets within the master account workbook showing total status, all transactions and the total value of each fund.

4. All transactions on all funds are made through the Lloyds account.
- 5.. At the start of each financial year the operational fund must have a minimum of £20,000 before any reserved investment funds are committed (fully outlined in the Operational Funds and Investment/Development Funds policy).
6. The bank statements issued by Lloyds Bank plc will be controlled by the treasurer and stored in the accounts section of the hall's OneDrive online filing system. The committee have agreed all statements will be electronic.
7. The policy of Hawkesbury Hospital Hall is to promote all payments into the hall accounts via BACs payment.
8. All payments to the hall will be in line with the hall hire rates published on the Hawkesbury Hospital Hall website. Changes to the rates for events can only be subject to agreement at the monthly committee meeting. Special events held at the hall will be subject to individual

pricing which will be formulated by the booking secretary and the chairperson and agreed with the treasurer in line with the hall's 'Hiring Charge Policy and Framework'.

9. All invoices issued by Hawkesbury Hospital Hall will be via the Hallmaster system (Hallmaster is a leading online reservation system for church halls, village halls, clubhouses, community centres and all other bookable function rooms). Any invoices issued outside the Hallmaster system will be formally issued and a register will be maintained.

10. All invoices will be retained by the Hallmaster system. A copy of the register of all invoices will be stored in the accounts section of the hall's OneDrive online filing system to aid year end audit of accounts. Once hall invoices are paid a receipt will be issued via Hallmaster and copies are also held in the Hallmaster system.

11. All receipts for bills for the hall will be retained in electronic folders by the treasurer in the accounts section of the hall's OneDrive online filing system.

12. All large events (large parties, large events with a bar, fund raisers, weddings etc) will issue a profit statement which can be discussed at the monthly meetings if required. All profit statements will be retained.

13. All expenditure for the Hawkesbury Hospital Hall will be controlled by the treasurer. All payment will be sanctioned in the following way.

- **Preferred method:** Online payments will be set up by the treasurer and then authorised by one online authorisation. The authorised signatures (with Lloyds Bank) for internet banking are William Cullen, Kate Bashford, Fiona Steeds and Andrew Webb
- Cheques – all cheques issued require two signatures. One of the two signatures will be the treasurer. The current authorised signatures (with Lloyds Bank) are William Cullen, Fiona Steeds and Angelo Sauro

14. The hall receives grants and other donations / awards of money. These monies can be for restricted purposes or general use. The accounts will clearly differentiate between these funds and ensure the funds are only used for the correct purpose.

15. The expenditure of any remaining monies on restricted grant funds will require the hall committee clearance and potentially agreement from the grant provider as there may be limitations.

16. Grants and other donations / awards of money given to the hall with no specific purpose will be used as directed by the hall committee. These funds are generally used for maintenance purposes.

17. Accounts will be compiled for the calendar year and presented to the community at the annual general meeting (AGM). The report will include income & expenditure, operating profit, balance sheet and indicate details of any development programme funding in the year. In addition, the treasurer will prepare a report which will be communicated at the AGM.

18. The yearly account will be over checked by a suitable independent person. This person will be nominated by the treasurer and agreed by the committee. The independent person will be asked to write a brief letter to confirm the accounts are fit and correct.

19. The accounts will be submitted to the Charity Commission by Hawkesbury Hospital Hall chairman at the time required by the Charity Commission.

20. An asset list will be maintained of all the Hall assets. The prime reason for this is to ensure the list is up to date for Insurance purposes. No monetary value will be placed on the items on the list.

21. There is an end of year check of the bar stock, this is given a monetary value.