

## **Etal Village Hall - Finance and Reserves Policy**

1. The Trustees will manage the assets of the charity in accordance with Etal Village Hall Trust Deed dated 20th January 2001.
2. Financial records will be kept ensuring that Etal Village Hall meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
3. The financial year will end on 31st December and accounts for each financial year will be drawn up and approved by the trustees prior to being presented to the Annual General Meeting held in April.
4. The accounts will be independently examined by an auditor or examiner of accounts appointed by the AGM.
5. The Trustees shall approve the Reserves annually at the committee meeting following the AGM. Reserves should be maintained at a level which ensures that Etal Village Hall's core activity could continue during a period of unforeseen difficulty. The Trustees will determine the extent and nature of reserves designated as Restricted Funds. The calculation of the required level of reserves is an integral part of the organisation's planning and takes into account:
  - Planned activity level
  - Organisation's commitments
6. All funds will be held in accounts in the name of 'Etal Hall' at such banks and on such terms as the Trustees shall decide. All payments through the bank shall require any two of the three Trustees to authorise.
7. The Treasurer shall present a financial report to every meeting of the Trustees in a format that shows the Bank balance, income and expenditure.
8. Every payment out of the bank accounts will be evidenced by an original invoice, print out from an e-mail or the internet.
9. Large expenditure shall be properly authorised and documented; all cash income shall be paid into the bank before each meeting or single amounts over £200 paid in as soon as possible.
10. Financial records will be kept up to date by the Treasurer on a software program and backed up.
11. Cash payments made will be recorded.

*Adopted by Etal Village Hall trustees October 2023*

*Reviewed: - January 2025. January 2026*