

Stannington Village Hall

Finance Policy

1. A record of all financial transactions in the Stannington Village Hall (SVH) bank account will be kept up to date by the Treasurer, to ensure that SVH meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
2. 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 at the Annual General Meeting within the following 3 months. The accounts will be verified by an independent examiner.
3. The Trustees will approve an income and expenditure budget presented by the Treasurer prior to the start of each financial year.
4. The Trustees shall also approve a reserves budget prepared by the Treasurer and determine the extent and nature of reserves designated as restricted funds.
5. All funds will be held in accounts in the name of Stannington Village Hall at such banks and on such terms as the Trustees shall decide.
6. All payments by SVH will be made by online bank transfer. All four authorised users will have online access to the SVH business account and be capable of setting up a payment. A second authorised user will be required to authenticate each online payment.
7. All expenditure should be justified and agreed by the Trustees.
8. All expenditure will be evidenced by an original invoice, receipt or expenses claim. A travelling expense claim form must be completed and signed, for

any travelling expense incurred by a Trustee or a named person authorised by the Trust.

9. Expenditure over £50 up to £500 (usually for repairs and renewals) requires authorisation from two of the following Trustees, Chair, Secretary or the Treasurer before spending commitments are made. Expenditure over £500 will require a minimum of 2 quotes which is then considered and authorised by at least 3 Trustees two of whom must be from the Chair, Secretary or Treasurer.
10. All security items i.e. user id, passwords, personal identification numbers, bank cards, cheque books, stubs, and cash in hand, should be kept under lock and key.
11. All income shall be paid into the bank without delay.
12. 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.

Ron Blyth

5th May 2026