

## **Financial Policy**

### **Tremayne Hall**

**Charity number 1063268**

This policy to be read in conjunction with the Code of Conduct policy.

1. The Trustees will manage the assets of the charity in accordance with The Tremayne Hall Trust Deed dated ....., the Constitution, The Lease and the other operational policies in place.
2. The Trustees will insure the Trust Property with a reputable insurance company on an 'All Risks' basis for its full rebuild value. The sums insured will be reviewed at each policy renewal.
3. Insurance will also be taken out for Public Liability and Trustee liability.
4. Financial records will be kept to ensure the hall meets its legal and other obligations under charity law, Revenue and Customs and common law.
5. The financial year will end on 31 March and accounts for each financial year will be presented to the Annual General Meeting held in May.
6. The accounts will be independently examined by an auditor or examiner of accounts appointed by the THMC and endorsed at the AGM.
7. The Trustees will approve an income and expenditure strategy for each financial year at the AGM.
8. The trustees will approve a reserves policy.
9. The Treasurer or nominated person, will present a financial report to each meeting of the THMC as required by the Chair, and to other meetings as required.
10. All funds will be held in accounts in the name of the Tremayne Hall Community Centre at such banks and on such terms as the Trustees/ THMC decide.
11. All expenditure shall be properly authorised and documented. All income shall be paid into the bank by BACS where possible and any cash or cheques paid into the bank without delay.
12. All cheques and transfer documents , including electronic transfers, shall require the signatures of two Trustees or as agreed by the THMC and authorised by a minute of a committee meeting. No co-signatory shall authorise any payment due to themselves.
13. Detailed procedures are approved by the THMC and amended as required for the direction of The Treasurer or designated financial officer.

Date adopted.....May 2024..... Review date .....May 2025.....