



Financial Policy

1. The Trustees will manage the assets of the charity in accordance with The Offords Recreation Hut (Offord Village Hall) Trust Deed dated 1st November 1966.
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 shall be reviewed at each policy renewal.
3. Financial records will be kept to ensure that the village hall meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
4. The financial year will end on 31st October and accounts for each financial year will be drawn up and presented to the Annual General Meeting held in November.
5. The accounts will be independently examined by an auditor or examiner of accounts appointed by the AGM.
6. The Trustees will approve an income and expenditure budget for each financial year at the first committee meeting of the new financial year (ie immediately following the relevant AGM).
7. The Trustees will approve a Reserves Policy and determine the extent and nature of reserves designated as Restricted Funds.
8. The Treasurer shall present a financial report to each quarterly meeting of the Trustees - the format and content of the report to be decided by the Trustees – and to other meetings as required.
9. All funds, including that of the 300+ Club, will be held in accounts in the name of The Offords Recreation Hut at such banks and on such terms as the Trustees shall decide.
10. All expenditure shall be properly authorised and documented; all income shall be paid into the bank without delay.
11. There will be four named Trustees authorised by a minute of the Management Committee, to sign/authorise all cheques and transfer documents, including electronic transfers. Each transaction shall normally require the signatures/authorisation of the Treasurer plus one of three other named Trustees. In the event of the indisposition of



the Treasurer, then two of the other co-signatories may authorise the expenditure. No co-signatory shall authorise any payment due to themselves.

To be reviewed biennially

Version 3 adopted by the Management Committee: 19 Nov 2024

Date Last Reviewed: November 2024