

ARNESBY VILLAGE HALL
FINANCIAL ARRANGEMENTS

1. Banking

1.1 **Village Hall.** Our current account is with Virgin Money, (nearest branch is Leicester.)

Payments can be made online by the Treasurer or Chair. Two signatures are required for cheques. (From Treasurer, Chairman or Secretary.)

1.2 **May Fayre.** We have a current account and a deposit account with Virgin Money.

1.3 Authorisation of Payments.

Necessary operating expenses will be settled as they arise by online payment or cheque.

Requests for funds over £500 from the Village Hall or May Fayre accounts will be voted on by the Trustees.

Requests for less than £500, usually for recurring community events, may be authorised by the Operating Group.

1.4 **Control and Monitoring.** The Treasurer will provide a monthly statement to the Operating Group during the first week of each month showing a summary of transactions in the previous month.

Receipts will be shown in total while payments will be itemised to highlight online payments and cheques.

2. Receipts

The Booking Secretary will collect cash and cheque payments for hall rental fees and usually pass them periodically to the Treasurer for depositing into the current account.

3. Reporting

The accounting year is 1st August to 31st July.

Accounts are prepared annually as simple Receipts & Payments accounts and presented at the AGM for approval.

Interim management accounts will be prepared halfway through the financial year, i.e. to 31 January and circulated to the Operating Group

Annual accounts will be audited by a local resident volunteer.

4. Regulatory Requirements.

The required annual submission of accounts to the Charity Commission will be made by the Treasurer by the end of May each year.

Document ratified [*at AGM held on 23.11.2021*]