

Hovingham Village Hall

Finance Policy

1. The Trustees will manage the assets of the charity in accordance with the conveyance dated 28th October 1930, made between W.A. Worsley (1), W.A. Worsley J.M. Worsley and others (2), the Parish Council of the Parish of Hovingham (3)
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 Hovingham 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 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 January.
5. The accounts will be independently examined by an auditor or examiner of accounts appointed by the AGM.
6. The Trustees shall from time to time approve a reserve fund to be agreed prior to the start of each financial year.
7. All funds will be held in accounts in the name of Hovingham Village Hall at such banks and on such terms as the Trustees shall decide. All cheques and transfer documents shall require the signatures of two of three Trustees.
8. 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.
9. All expenditure shall be properly authorised and documented; all income shall be paid into the bank without delay.