

FINANCIAL POLICY AND PROCEDURES

1. Trustees will manage the assets of the charity.
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 NQMH committee meets its legal and other obligations under Charity Law, Revenue and Customs and common law.
4. The financial year will end on the last day of 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 March.
5. The trustees will approve an income and expenditure budget prior to the start of each financial year and monitor financial performance at every meeting of the Management Committee.
6. The trustees shall approve a Reserves Policy and determine the extent and nature of reserves designated as Restricted Funds.
7. All funds will be held in accounts in the name of the NQMH at such banks and on such terms as the trustees shall decide. All cheques and transfers shall require the signatures or confirmation of two trustees authorised by the Committee.
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 undue delay.

Financial Procedures

1. Financial Records

- The following records shall be kept up to date by the treasurer:
An analysis of all the transactions in the NQMH bank account(s).

2. Payment Procedure

- Payments will usually be made by cheque or BACS transfer which will then follow this procedure:

- a) The treasurer will be responsible for holding the cheque book (unused and partly used cheque books)
- b) Blank cheques will NEVER be signed.
- c) The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
- d) No cheques should be signed without original documentation.
- e) All BACS transfers will be set up by the Treasurer and approved by the Chairman via internet banking platform

3. Income Procedure

- a) All income will be taken by BACS transfer direct to the NQMH bank account except in the rare event a hirer does not have internet banking.
- b) All income not paid directly by BACS transfer will be paid into the bank without deduction.
- c) Cash is to be counted by the person collecting it and handed to the treasurer who should count the cash in the presence of the collector (or another person if the collector not present) and confirm the amount. No cash will be kept on the Hall premises.

d) Hiring agreement forms.

i) For Private Hire of the hall all hirers must complete their bookings online. Invoice will then be issued by the Bookings Secretary. Bookings will not be considered confirmed until payment has been received. Upon receipt of payment, Treasurer will mark booking as paid in online bookings system and Bookings Secretary will subsequently email hirer to confirm.

ii) For Regular Bookings, hirer will make arrangements for booking with Bookings Secretary via email. Invoice will then be issued by the Bookings Secretary. Upon receipt of payment, Treasurer will mark booking as paid in online bookings system and Bookings Secretary will subsequently email hirer to confirm.

4) Payment Documentation

Expenses/allowances. NQMH will reimburse expenditure (approved prior to the expenditure) paid for personally by trustees on behalf of the charity, providing: Fares are evidenced by tickets; Other expenditure is evidenced by original receipts; Car mileage is based on local authority scales; No cheque or bank account signatory signs for the payment of expenses to themselves.