

Financial Policy

Gurnard Village Hall Association operates under an agreed constitution and Terms of Reference with The Gurnard Parish Council and all financial matters will adhere to these agreed procedures unless otherwise agreed with Gurnard Parish Council.

GVHA reports to Gurnard Parish Council with a summary of accounts each month, and is audited by an independent auditor before every AGM.

GVHA trustees see and agree each yearly financial report before presentation at the AGM.

GVHA is aware of its responsibilities to maintain financial probity, and to operate as a not for profit organization, any money that is not used for day to day expenses of the Village Hall is used to repair and up-grade the facilities for the benefit of its users.

Gurnard Village Hall has charitable status with HM Inland revenue number XT6178.

Gurnard Village Hall Association appoints a treasurer each year at the AGM, whose responsibility it is to maintain appropriate banking arrangements, ensure that any cheques require 2 independent signatures, and that audit /electronic or paper trails are available for all transactions.

GVHA must agree in advance any spending over £1000

GVHA will try and keep £2000 as a contingency fund.

Trustees will be paid any necessary expenses incurred on behalf of the village hall on receipt of appropriate receipts.

The only money left on the premises is that on the donations table, it is emptied regularly by the Treasurer and seems low risk of loss. The table is for donations of goods and donations of cash and is a popular and valuable source of revenue. If the money were to be stolen it would not be a large amount and as goods are not paid for in advance would not cause GVHA any financial difficulties.

Other monies are not left on the premises, hirers take away all their money and hirings are paid directly to the treasurer/and /or bookings officer by cheque /BACS or cash.