

WILTON COMMUNITY CENTRE – June 2021

Wilton Community Centre (WCC) is an unincorporated registered charity (278026) and was established in May 1979 for the benefit of the people of Wilton and surrounding area. In June 2021, the Centre is run by voluntary group of Trustees and a small Management team of Minutes Secretary, Booking Secretary and a self-employed caretaker contractor. There is no office or computers on site and there are no employed staff.

WCC is almost entirely a venue for hire and very rarely organises its own events.

There can be a maximum of nine Trustees, with a quorum of three and five are needed to make decisions. The current structure is: Chair; Vice Chair; Treasurer; Service Manager and Buildings Manager, with posts of Licencing Health and Safety and Community Garden currently being fulfilled by the existing Trustees.

Trustees' meetings are held monthly, and twice a year, Users, the Booking Secretary and the Caretaker Contractor are invited to attend as well to express any concerns. One of these meetings, also open to the public will be the AGM in October. In between times electronic communications are used and each Trustee uses their own home office to complete WCC business.

Potential new Trustees are invited to come to three meetings and then they can be voted on to the Board if all parties agree. New Trustees are presented with a welcome pack of information.

Existing Trustees can be re-elected every year and new Trustees can serve for three years and then be re-elected.

There are three bank accounts with Lloyds Bank and a reserve charity account with Shawbrook Bank.

The original constitution was written in 1979 and was updated in November 2013 with a *Deed of Variation*, which now defines the rules.

The building has been vested with the Charity Commission.

WCC has four rooms and a kitchen, wi-fi and is a bright, clean inexpensive building with a large car park, and (pre-covid) has 35 User groups with an estimated 20,000 people attending each year and is a most valued asset to Wilton. The Centre has all safety and other required policies in place, which can be found on their website or on request.

WILTON COMMUNITY CENTRE FINANCE POLICY JUNE 2021

General Conditions

1. The Trustees will manage the assets of the Charity in accordance with the Wilton Community Centre Deed of Variation dated 11th November 2013.
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 before each policy renewal.
3. Financial records will be kept, ensuring that Wilton Community Centre meets its legal and other obligations under Charity Law, Revenue and Customs and common law.

General Conditions continued

4. The financial year will run from 1st April to 31st March 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 October.

The Trustees will also set a minimum limit of reserves; the amount should be sufficient to ensure Wilton Community Centre could be maintained for at least six months, during a period of unexpected loss of income

5. The accounts will be independently examined by an auditor or examiner of accounts appointed by the Trustees at the AGM.

6. All funds will be held in accounts in the name of Wilton Community Centre at such banks and on such terms as the Trustees shall decide. All cheques and transfer documents shall require the signatures of two Trustees authorised by minutes of a Committee Meeting. These shall be The Treasurer and one other Trustee as SST – Second Signature Trustee.

7. The Treasurer will present a financial report to every meeting of the Trustees: the format and content of the report to be decided by the Trustees.

8. All expenditure will be properly authorised and documented; all income will be paid into the bank without delay.

Financial Procedures

As from June 2021, most financial transactions will be carried out online by the Treasurer which reduces the need to use cash or cheques.

The current process is completed using the latest version of Microsoft Office 365 software including MS Excel. The Trustees have agreed that a Second Signature Trustee (SST) should also be appointed to oversee all transactions.

Payment Procedure

1. All payments will be paid online by Bankers' Automated Clearing System (BACS) by the Treasurer with approval from the SST.
2. No payments will be made without an appropriate invoice.
3. Cheques have not been used since 2017 but the Treasurer should have a Business Debit Card for an alternative method of payment.

Income Procedure

1. The main incomes are from hire of the building.
2. Hiring agreement forms showing conditions of hire, date, purpose of hire, the rate per hour and total due must be signed by the hirer on booking. The Booking Form is also an invoice for the hire of The Centre.
One-off bookings are invoiced by the Booking Secretary with payments sent to the Treasurer, and regular users will be invoiced electronically by the Treasurer.
All users are asked to pay by BACS or cheque. Cash cannot be used.

Income Procedure continued

3. The Treasurer will ensure that payments have been received and issue a second invoice if necessary.
4. Every effort is made to persuade users to pay electronically, but some still pay by cheque. All cheque details will be recorded and paid in at Wilton Post Office or Lloyds Bank in Salisbury.
5. Other incomes are automatically paid into the Treasurers Current Account by BACS.

Expenses/allowances

1. Wilton Community Centre will, if asked, reimburse expenditure paid for personally by the Management Team or Trustees on behalf of the Centre, providing expenditure is evidenced by original receipts.
As best practice, advance approval should be given by the Treasurer.
2. Car mileage is based on Local Authority scales.

Financial Records

The following records shall be kept up to date by the Treasurer:

1. A monthly and annual ledger spreadsheet analysing all the transactions of the Wilton Community Centre bank account(s) via the Bank Statements and Invoices.
2. A record of Invoices received and paid.
All electronic bank statements, letters and emails and data referring to the financial affairs of WCC should be securely filed on a computer.
3. Annual preparation of the accounts to be submitted to the auditors, currently Clifford Fry & Co. and then to the Charity Commission before 31st January.
4. All financial records will be kept electronically, with hard copies for the Trustees' meetings if required. Backup copies should be kept on an external device or on a cloud-based storage.
5. Hard copies of the Annual Accounts should also be stored securely at Wilton Community Centre.
6. The Treasurer will securely hold: cheque book; paying in book; bank debit card, bank statements; ledgers, invoices and a file of important information like dates, references and passwords.

Suspicious Activity

Should this be suspected; two Trustees need to meet and discuss ways to take the matter forward.

This Financial Policy was adopted by the Trustees at a Trustees Meeting on 14th June 2021 and will be reviewed annually.