The Little Savoy Community Picture House, Robert Street Colne BB8 0NW

Financial Regulations Policy No 005 version 001

The Committee will conduct all financial matters in accordance with this policy.

1. Banking arrangements.

The Little Savoy Community Cinema shall hold a bank account in its name and have the 2 Executive officers as signatories any 2 can sign. The account will be enabled with both electronic banking and telephone banking. The necessary passwords to be given to the chair in a sealed envelope by the Treasurer to retain as a back-up. It is expected that in most circumstances that The Treasurer will access and undertake financial transactions.

1. Expenditure

The committee will approve all expenditure prior to purchase of any items more than £50.

Miscellaneous consumables or minor items under £50 may be purchased by any committee member and reimbursed on production of suitable proof of purchase, receipt.

1. Expenses

Any committee member that is using their own vehicle to collect or return equipment or supplies needed by The Community Cinema will be reimbursed for mileage used at the Current agreed HMRC rate applicable at the time of use. This is currently set at 45p per mile as at Sept 2017.

1. Payments

A list of outstanding payments will be provided to the committee by The Treasurer for approval. The payment list to be signed by at least 1 Executive officer and a Committee member present at the meeting at which it is authorised in accordance with our general rule of 2 signatories. Once approved payments can be made in cash or via bank transfer or cheque by any of the approved signatories.

1. Fees and charges

The Community Cinema will review its fees and charges at its Annual General Meeting and reserves the right amend them throughout the year if the expenses incurred are subject to any increases within the supply chain.

1. Receipts

Any receipts from ticket sales, donations or grants are to be banked at regular intervals and there should be no more than £200 held in cash at any time.

1. Records.

All receipts and expenditure will be recorded and reported to the committee meeting to maintain accurate records in accordance with proper accounting practices.

1. Reports.

The Treasurer will provide to the AGM the annual account, this account is to be independently verified.

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