

Portsonachan Village Hall

Policy on Financial Controls at 31st December 2025

Portsonachan Village Hall operates as a charity (SC027535) under the auspices of the charity regulator, OSCR.

Banking is with the Bank of Scotland (Lochgilphead branch) which facilitates cash deposits and payments by cheque plus online banking payments and receipts.

Card processing for hall events is via a Lloyds MPoS Cardnet card reader.

Attendees of events are welcome to pay by bank transfer, card or cash.

Operation of Bank account

A minimum of two fully authorised signatories will have access to the bank account to facilitate the operation of the day to day running of the hall and the hall lottery.

Catriona O’Keeffe (Treasurer - fully authorised signatory)

Rowena Parnell (Secretary – fully authorised signatory)

Perri Hopkinson (Lottery Manager – delegate authorisation)

Bank Transfer: all debit transactions require approval by an authorised signatory with online access.

Cheques: all cheque payments require approval by a fully authorised signatory.

Deposits: all signatories can deposit proceeds from hall events/lottery cash and cheque payments either at a BoS branch counter or via online banking.

Cash: cash is used for hall events plus the hall lottery and records will be kept of these transactions.

Records: (Invoices/cash book/bank statement/accounts transaction report) must be provided to the treasurer for all payments and deposits.

Operation of Card Reader

Payment Industry Data Security Standard (PCI DSS) compliance checks were completed during the agreement process and do not require to be confirmed again.

Card Payments: payments by card may be taken at hall events through the Cardnet app in conjunction with a Lloyds bank Cardnet card reader. The treasurer is responsible for registering a limited number of

Catriona O’Keeffe

Janet Buchanan

Perri Hopkinson

Gareth Young

Rowena Parnell

Sandra Brodie

Guidance for Treasurer

OSCR’s Scottish Charity Accounts: Receipts and Payments Accounts Guidance (2017) is an invaluable resource for reconciliation of transactions end of year reporting.

This Policy of Financial Controls will be reviewed and updated annually.

Reconciliation and Checks of Receipts and Payments

All transactions will be reconciled monthly against bank statements, either manually or using a recognised accounts package.

The accounting year will run from 1st January to 31st December.

At the end of each financial year a summary of accounts (including a statement of balances and reserves) will be prepared on a receipts and payments basis summarising all monies received and paid via the bank and in cash by the charity to 31st December each year. The summary will also include the corresponding amount for the previous year to allow comparisons to be made.

An independent examination of receipts and payments will be carried out by someone independent of the hall Trustees and who the trustees believe has the required skills and expertise to carry out a competent examination of the accounts.

The type of people the charity trustees could consider as having the required skills and experience might include:

- A full or associate member of the Association of Charity Independent Examiners
- Qualified accountants currently in employment
- Retired accountants
- Bank managers
- Other people familiar with financial matters

Policy on Reserves

The Trustees will aim to retain sufficient reserves to meet anticipated running costs over a six month period including; heat & light, insurance, maintenance and cleaning. The level of reserves held will be monitored and reported to trustees at meetings through the year with any action required to replenish or spend reserves recorded.

The Policy on Reserves at 31st December each year will be reviewed, updated and recorded in the Trustees' Report.

Reserves held at 31st December each year will be noted in the accounts summary and in the Trustees' Report.

Trustees Annual Report

This report will provide a summary of the year including governance, trustee appointments and resignations, activities and achievements plus updates to the reserves policy and a record of reserves held at 31st December.

The annual report will be signed by two trustees on behalf of all the Portsonachan Village Hall trustees and specify the date on which the statement of account, of which the annual report forms part, was approved by the charity trustees.

Annual Submission to OSCR

The Statement of Accounts will be submitted by the treasurer to OSCR for approval each year.

14th March 2026

James Brennan Chair