

Perth and District Pipe Band

Finance Policy

1st August 2012

1	<p>AIMS: The Band will:</p> <ul style="list-style-type: none">• operate within the financial procedures required by the law and its charitable status• undertake appropriate disaster planning for its accounts data and the expertise in looking after them• attempt to safeguard its long term financial viability• minimise the opportunity for fraudulent use of Band money
2	<p>THE COMMITTEE will :</p> <ul style="list-style-type: none">• discuss the financial position of the band at each full committee meeting• sign off the accounts prior to the AGM• elect a minimum of three signatories to be enrolled with the bank for the signing of band cheques. The treasurer would normally be one of the signatories on each cheque • channel all income and invoices they receive timeously to the treasurer• only spend money which had been agreed by the committee in advance or with the treasurer if urgent action is required • ensure that the treasurer in particular, and the committee in general, have adequate skills in operating the band's finances • propose the levels of subscriptions for the following year to be discussed at the following AGM• elect a sub-committee to decide on the level of fee or minimum donation for engagements.• decide upon the minimum level of funds kept in reserve to pay for unforeseen expenditure• set aside a sum of 10% of all engagement fees for the purchase of uniform and equipment• look at ways to ensure that income from subscriptions, engagements and grants is at a level to cover expenditure in the long term• operate the Peggie Fund in line with the conditions of the legacy• set the level of payment of each player's uniform deposit to at least cover the costs of cleaning • make sure that all band equipment is logged accurately in an inventory and insured for any loss• make sure that the band has appropriate public liability insurance at all times

3 ROLE OF THE TREASURER:

The treasurer will:

- be responsible for the finances of the Band
- keep a sufficient and accurate accounting record of all receipts and payments and of all assets and liabilities
- Obtain statements from the bank on a monthly basis of the band's current account; check them against the band's records
- Obtain statements for the Peggie Fund at least once per year

- Store financial data securely, password protecting all electronic versions of the data
- Ensure that all electronic financial data has been backed up and regularly shared with at least one other committee member

- present a summary of the financial position of the Band at each Committee meeting which takes into account any committed spending
- prepare accounts for the year to 15th September and:
 - have them examined and their correctness ascertained at a date prior to the Annual General Meeting by a suitably qualified person appointed at the previous Annual General Meeting or a prior Special General Meeting;
 - present these accounts to the Committee at a meeting at least one week before the AGM
 - submit the examined accounts to the Annual General Meeting

- forward all statements of the band's financial position to HMRC, OSCR and any other organisations as required

- renew all insurances on time, including for equipment and public liability