3rd Harpenden Scout Group
Finance policy

Contents

What is this Finance Policy? 2
Internal controls 2
Investment policy and objectives 2
Reserves 2
Version number and date of the last review 2

What is this Finance Policy?

This Finance Policy is designed to formalise our approach to group finances. Lack of controls could lead to poor financial management. A Finance Policy re-iterates the check and safeguards in place.

Internal controls

The Group has internal controls in place. Two Trustees are required to approve payments from our bank account. Accounts are reviewed annually by the Trustees and by an external scrutineer as part of the AGM Annual Report.

Investment policy and objectives

The Group Trustee Board regularly monitors the levels of our bank balance and the interest rates received - to ensure the group obtains maximum value and income from its banking arrangements. The Group does not have sufficient funds to invest in longer term investments. The Group has therefore adopted a risk-averse strategy to the investment of its funds. All funds are held in cash using only mainstream banks or building societies.

Reserves

The Group's policy on reserves is to hold sufficient resources to continue the charitable activities of the group should income and fundraising activities fall short. The Group Trustee Board considers that the group should hold a minimum sum of about £5,000.

Version number and date of the last review

Version number 1

Last reviewed 29-01-2026