



Banking Policy

Version No.	1.0	Date Ratified	21/10/2025	Review Date	June 2026
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The purpose of this policy -

- to ensure the best interests of Mill House are preserved
- to minimise the potential for fraud
- to avoid conflicts of interest
- to ensure we comply with the Rules of Association

Objectives -

- to clarify when Committee approval is required
- to clarify limits of delegation to the Manager
- to prevent unauthorised access to bank accounts
- to ensure passwords and pins are handled correctly

Preferred Bank -

- a bank with a local branch

Use of Accounts –

1. Investment account is where DFFH funds and Grants are paid into
 - a. Funds are transferred from this account
 - i. The Manager requests the transfer to the General account
 - ii. A committee member Approves the transfer
2. General account is where wages and invoices are paid from
 - a. Rents are paid into this account
 - b. Invoices and Wages are paid from this account
 - i. The Manager requests the payment
 - ii. A committee member approves the payment
3. Petty Cash account is where donations are paid into and debit card purchases are made from
 - i. The Manager transfers excess funds into the General account
 - ii. Banking of cash will be done weekly, to minimise cash holding over the weekend and to comply with the Rules of Association.