

Music Venue Trust Financial & Transparency Policies

Last Reviewed: March 2025

1. Financial Controls Policy

Purpose

To ensure proper stewardship of MVT's funds and compliance with charity finance regulations.

Key Controls

- **Dual Authorisation:** All payments require CEO and COO signature.
- **Expenses:** Submitted within 30 days with receipts; no cash advances except for travel.
- **Bank Reconciliations:** Performed monthly by Administration & Accounts Officer, reviewed quarterly by Treasurer.
- **Petty Cash:** Limited to £200 float; logs must match receipts weekly.

Fraud Prevention

- Mandatory annual fraud awareness training for all finance staff/trustees.
- Whistleblowing channel for reporting suspicions (see Whistleblowing Policy).

Review: Annual | **Owner:** Treasurer

2. Fundraising Policy

Principles

- **Ethical Fundraising:** Aligns with Fundraising Regulator's Code of Practice.
- **Donor Rights:**
 - No undue pressure; may opt out of communications.
 - Clear explanation of fund usage (e.g., "80% of donations fund venue grants").

Prohibited Practices

- Commission-based fundraising by external contractors.
- Retaining donor data beyond 5 years without consent.

High-Risk Activities

Activity	Safeguard
Crowdfunding	Trustee approval required for campaigns >£100k.
Corporate Partnerships	Due diligence on sponsor alignment with MVT values.

Review: Biannual | **Owner:** Fundraising Manager

3. Reserves Policy

Targets

- **Minimum:** 3 months' operating costs (£180,000).
- **Maximum:** 9 months' costs (excess funds allocated to restricted projects).

Justification

- Covers:
 1. Delayed grant payments
 2. Emergency venue repairs
 3. Unforeseen income loss

Review: Annual (with budget) | **Owner:** CEO

4. Gift Acceptance & Declination Policy

Acceptance Criteria

- **Due Diligence:** Verify donor identity and fund source.
- **Restrictions:** Gifts with unreasonable donor conditions declined.

Prohibited Gifts

- From entities contradicting MVT's values (e.g., tobacco companies).
- Anonymous gifts >£10,000 (unless approved by trustees).

Decision Flowchart:

Copy
Donation >£10k → Treasurer review → Board vote if contentious

Review: Triennial | **Owner:** Chair

5. Financial Transparency Policy

Public Disclosures

- **Annual Report:** Filed with Companies House/Charity Commission within 10 months of FYE.
- **Website:** Current trustees, finances, and impact reports prominently displayed.

Public Access

- Financial summaries available upon written request (redacted for confidentiality).

Review: Annual | **Owner:** CEO

If you require full policy documents for any of our Financial & Transparency Policies please email info@musicvenue trust.com