



FINANCIAL POLICY AND PROCEDURES

Financial Policy

1. The Treasurer is responsible for:
 - Safeguarding the assets of the Football Club
 - Preventing fraud
 - Avoiding mistakes
 - Keeping financial records in accordance with the governing document and relevant legislation (e.g. Charities Acts, Companies Acts etc).
 - Preparing Annual Accounts in accordance with the governing document and relevant legislation
2. To enable the Committee to carry out these responsibilities, the Financial Procedures detailed below must be followed at all times by all Committee, Coaches, Players and volunteers.
3. A copy of this policy and procedures will be given to all Committee members on their election and to all relevant staff and volunteers.
4. The policy and procedures will be reviewed annually by the Committee and revised as necessary.

Financial Procedures

1. Organisational Information

Our Financial Year runs from 1st June to the 31st May each year.
2. Bank Accounts
 - All bank accounts must be in the name of the organisation.

- No account may ever be opened in the name of an individual or individuals.
- New accounts may only be opened by a decision of the Committee, which must be minuted.
- Changes to the bank mandate may only be made by a decision of the Committee, which must be minuted.
- All cheques must be signed by two signatories.
- The signatories are responsible for examining the cheque for accuracy and completeness.
- The signatories are responsible for examining the payment documentation (purchase invoice etc) prior to signing the cheque or authorising an Internet Transfer.
- Blank cheques must never be signed.

3. Signatories to the accounts:

- i) Name:
Role: Chairman
- ii) Name:
Role: Secretary / Treasurer

4. Annual Budget

- An annual budget, setting out the organisation's financial plan for the year, will be prepared so that the Committee can approve it before the start of each financial year.
- The draft budget will be prepared by the following three personnel:
- Chairman
- Treasurer
- Club Secretary

5. Financial Reports

- A financial report will be prepared for every Committee meeting.
- The financial report will consist of:
- Profit & Loss
- Balance Sheet
- Each Financial Report will be circulated to all Committee members and discussed at the following committee meeting.
- The reports will be prepared by the treasurer

6. Accounting and other financial records

The organisation maintains an accounting system which records:


- Cheques and cash received and banked
- Cheque payments, Internet Banking Transfers and other amounts paid from the bank accounts
- Every transaction will be entered into the appropriate book and will include:
 - The date of the transaction
 - The name of the person money was received from or paid to and the full amount
 - A brief description of why the money was received or paid
 - An analysis of each amount under its relevant budget heading, where applicable

All documents relating to receipts and payments will be filed in the month they are input into the system

7. Authorisation and Payment

- The Committee must approve the purchase of any item over £200.
- No Committee member or staff member may authorise payment to themselves, their partner or relatives.
- Once payment has been made the invoice (or other receipt) should be marked "Paid", together with the cheque number and date.
- All payments must be entered in the accounting system only after being authorised.

8. This Financial Policy, and the Financial Procedures detailed above were agreed and minuted at a meeting of the Committee on Tuesday 20th March 2018.

Signed  Dated 20/3/18
Chairman

Signed  Dated 20/3/18
Committee Member