



Minds United Football Club CIC

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FINANCIAL POLICY AND PROCEDURES

Financial Policy

The Treasurer is responsible for:

- Safeguarding the assets of Minds United Football Club CIC
- Preventing fraud
- Avoiding mistakes
- Keeping financial records in accordance with the governing document and relevant legislation (e.g. Football Association, Companies Acts etc).
- Preparing Annual Accounts in accordance with the governing document and relevant legislation

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.

A copy of this policy and procedures will be given to all Committee members on their election and to all relevant staff and volunteers. 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 July to the 30th June each year.

2. Bank Accounts

- Club Bank account 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.

- The Treasurer is responsible for ensuring accuracy and completeness prior to transmission.

3. Signatories to the accounts:

i) Name: Tarik Kaidi

Role/Job: Title: Treasurer

ii) Name: Chris Hawley

Role/Job: Title: Administration Officer

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
 - Secretary

5. Financial Reports

A financial report will be prepared for every AGM.

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:

- 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

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

7. Authorisation and Payment

- All purchases must be recorded in the Purchase book.

- No Committee member or staff member may authorise payment to their partner or relatives.
- Invoices (or other receipts) should be matched and checked against the Purchase book before payment is authorised. All goods received must be signed for, if unchecked they must be checked for completeness before payment.
- All payments must be entered in the accounting system after being authorised.

8. This Financial Policy, and the Financial Procedures detailed above were agreed and minuted at a meeting of the Committee on 17/01/2021