



# Financial Policy for Crewe Town Football Club

## General arrangements

1. We have a club committee which is elected at the Annual General Meeting;
2. The committee is responsible for ensuring that the club is well managed and that we look after our income properly and put it to best use
3. We will keep appropriate financial records, including:
  - a spreadsheet recording all the transactions in the bank account
  - a petty cash record (for all cash transactions)
  - details of all funds received
  - invoices and other receipts for all payments
4. Our financial year coincides with each tax year and begins on 6<sup>th</sup> April and ends on 5<sup>th</sup> April.
5. We will draw up accounts at the end of the financial year. The annual accounts will then be presented to the Annual General Meeting for approval.
6. At the Annual General Meeting, we will agree any financial changes (fees) and set budgets for the following season.
7. Interim financial reports showing money received, payments, and remaining funds will be produced and shared with the committee monthly, members of the club annually, and upon request.
8. A financial forecast will be produced by the chairman annually ahead of the new season and this will be shared with the treasurer.

## Bank accounts

1. We have a current account with Natwest
2. All bank transactions will go through our current account.
3. At least two members of the club will be signatories to the club account.
4. Any withdrawals or transfers will be agreed by both signatories. We expect that one of these will be the treasurer. If not, we will give the treasurer full details of the payment.
5. Bank statements are viewed online and can be printed upon request.

## Income

1. Details of cash received will be entered on the petty cash record
2. When we receive cash as payment, we will not issue a receipt unless requested.
3. When we receive cash at events, where possible two members of the group will count up the cash, make a note of the total and sign for it.
4. We will use petty cash for small payments and referee fees.
5. All petty cash will be kept in a locked box.
6. We will record details of cheques received and bank the cheques within one month.
7. We will record details of all bank transfer (BACs) payments.

8. The treasurer will keep files of paperwork relating to cheques and BACs payments (e.g. grant award letters or copies of receipts issued by the group).

## **Subscription Fees**

1. All monthly subscription fees including annual league registrations fees should be paid via a Class for Kids subscription (preferred method) or standing order on the 1<sup>st</sup> of the month.
2. With prior agreement from the chairman and/or treasurer a standing order may be set up for an alternative date in the month.
3. Payments Class for Kids are taken on the 1<sup>st</sup> of the month, in the event of a failure the system will attempt to take payment again on the 4<sup>th</sup> and 9<sup>th</sup>. Following this the team manager will be informed and will discuss with the parent/player. If the matter is not resolved the player will be suspended from training and matches until the outstanding fees are paid or a suitable payment arrangement is agreed with the club.
4. If the payment is still not made for 3 consecutive months the player will be removed from the club.

## **Service Charge, Cancellation and Refund Policy**

1. If a player leaves the club then it is the responsibility of the club to cancel the subscription with Class for Kids and issue any appropriate refunds.
2. The subscription will only be cancelled once the club is in receipt of any outstanding kits, equipment and monies.
3. We rely on fees to cover the operational expenses of the club and refunds will not be given after the 1<sup>st</sup> of the month with the exception of the annual registration fee which is refundable only if the player leaves the club in the same month and there are not outstanding kits, equipment or monies owed.
4. If a player leaves the club and the following months subscription is still taken the club will issue an immediate refund. There is no requirement to raise a payment dispute with your bank.

## **Buying goods and services**

1. Our club committee will agree payments in advance, where possible. This will either be shown in our annual budget or discussed at a meeting during the year.
2. The treasurer will keep a file of all the paperwork and check invoices before making payments.
3. Club money will not be used for providing refreshments during members' meetings.
4. The club will not use funds for petrol expenses.
5. The club is run entirely by volunteers and no one will be paid for the time they commit to the club, this include incremental expenses.

## **Payments by cheque, direct debit, bank transfer or debit card**

1. We will not sign a cheque, or authorise a direct debit, bank transfer (BACs) or debit card payments without paperwork to support the payment.
2. Two signatories are required on each cheque. Cheque stubs will be completed at the time of payment.
3. We will never sign a blank cheque.

## **Petty cash**

1. We will keep a float of petty cash for small payments. We will withdraw cash from the bank to make up the float. We will enter in the petty cash record the amount of cash drawn from the bank and details of payments.
2. Petty cash will only be used for payment where BACS transfer, direct debit, cheque or debit card can't be used. All payments will be recorded on the petty cash record.
3. When petty cash exceeds £500, surplus monies will be banked into the club current account however on occasions additional money may be held in preparation for referee fees for the following month.

This financial policy will be reviewed annually by the club committee.



John Edge – Chairman.