



FINANCE POLICY

Statement

The Independent North Shields Supporters Association shall maintain appropriate financial records to allow for the monitoring and controls of income and expenditure.

Our Statement of General Policy is:

- To maintain proper records of financial transactions through a system of monitoring, checks and controls.
- To have annual accounts audited in accordance with the requirements of relevant legislation. Auditors for the forthcoming year will be appointed at the Annual General Meeting.
- To ensure that financial matters are considered at a strategic level and that there is forward planning.
- To have in place a system of business planning which will include an account of past, current and future operational activity and the financial implications.

Procedural Guidance

1. Governance

- A. The association treasurers account is held by the Royal Bank of Scotland.
- B. The association account shall have a minimum of three signatories
- C. Each signatory shall have an individual login to ensure we follow auditing and monitoring protocols
- D. The three elected and approved current signatories are
 - I. Gary Turnbull (Treasurer)
 - II. David Lattimer (Vice Chair)
 - III. Andrew Mordue (Committee member)

2. Reporting

- A. The treasurer shall produce a financial summary report during the first week of each month to all committee members.
- B. The report shall consist of previous/current balance, with a summary of income and expenditure.

3. Transactions - out

- A. All outbound transactions must be approved by a combination of two from three of the approved signatories

4. Transactions - in

- A. All inbound money shall be categorised under one of three ledger headings
 - I. Memberships (single membership fee as agreed)
 - II. Donations



- III. Events (such as fundraising, event and activities income)
- B. Income may be processed as follows, but not limited to.
 - I. Online card payments (single or recurring)
 - II. Direct Debit (single or recurring)
 - III. Card payments in-person (single only)
 - IV. Cash in-person

5. Payments received in-person

Where we accept payments in-person, this may be processed by cash and/or card.

The following protocols must be followed for any in-person transactions.

- A. A nominated committee member may accept in-person payments
- B. Payments shall be accepted on approved specified dates and times only

The nominated member must record all payments for auditing, this shall include

- C. Date payment received
- D. Amount received
- E. Reason for payment (membership or donation)
- F. Payee must sign payment sheet
- G. Committee member must countersign payment
- H. At the end of the session, the nominated member must photograph the completed payment sheet(s) and send to treasurer
- I. All monies received must be handed to treasurer / or paid in to the association bank account within 5 days
- J. Where a payment is for membership, the payee must complete the membership slip to ensure payments are allocated correctly and allow for auditing purposes.

6. Payment of Invoices

- A. The association shall only make outbound payments over £300 where an invoice has been raised and submitted appropriately.

Where a request for financial support and/or payment is received from North Shields Football Club, the following process shall be invoked.

- B. The reason for, and the amount requested shall be clearly set out by NSFC for our consideration.
- C. The request shall then be considered by the committee and put forward to all members for consideration.
- D. Where funding is approved by members, the association shall raise a purchase order, and this must be included in the official invoice from NSFC and all communications.
- E. Where funding is declined by members, this will be communicated to NSFC as appropriate.

7. Insurance

The committee shall review the Associations events and activities and where required, ensure appropriate insurance and liability is included



APPENDICES

Timetable for the review of Financial Systems as appropriate following the AGM

Financial System	Frequency of Review
Petty Cash	Quarterly
Financial Report	Monthly
Budget	Quarterly
Fundraising analysis	6 monthly
Income forecast	6 monthly