



SUAAC Finance Policy

February 2022

Objectives

- Establish and maintain consistent SUAAC's Finance systems and processes across the whole club.
- To meet legal accounting and reporting requirements as a limited company.
- To provide the membership with clear, transparent reporting processes and reports i.e. income, expenditure, profit & loss and a balance sheet.
- Communicate ad hoc the financial position of the club to the Executive and annually to the membership at the Annual General meeting and recorded on the club website and Newsletter.
- Financial year to run from October to September.

Responsibilities

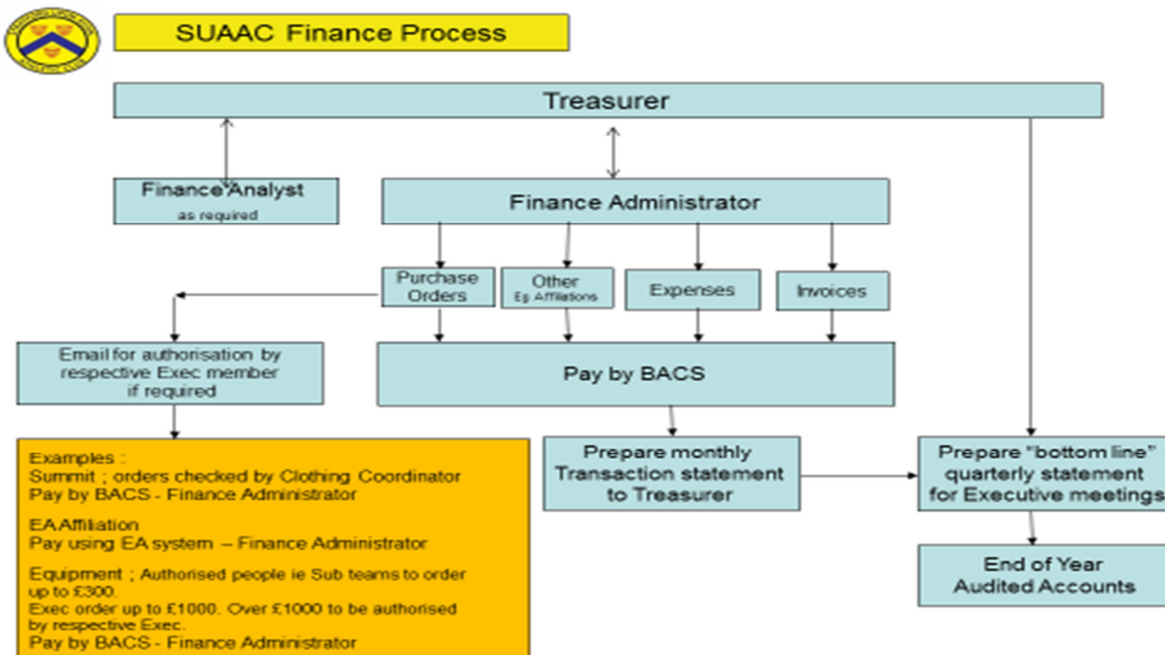
Executive

- It is the collective responsibility of the Executive to be involved in the setting and monitoring of budgets, income & expenditure and subsequent monitoring and approving the end of year accounts.
- Finance policy to be reviewed annually.

Treasurer

- The SUAAC treasurer is responsible for overseeing the company's budget, financial reporting and investments.
- Manage and work to minimise financial risk for the club and be the main signatory for transactions.
- To support the Treasurer a Finance Administrator will be employed to alleviate the day-to-day activity and minutiae
- Finance Analyst to support specific financial projects is to be used as required

Finance Process



Process

- Clear procedures must be established and in place utilising technology to process payments and record transactions e.g. BACS, Direct Debits.
- All orders, payments and reimbursements to be raised in the correct way for accounting and auditing purposes e.g. raising Purchase Orders to match invoices.
- A tight audit trail will be maintained across the main cost centres Endurance, Triathlon and Track & Field with sub headings within each of these groups to break down the respective income or expenditure.
- Copies of all forms will be sent to the Treasurer with receipts and a spreadsheet bi monthly for input on SAGE against the correct cost centres for accounting purposes.
- The Treasurer will produce the accounts for year end.
- Cheques will only be used when absolutely necessary.

Purchase Order (PO)

- An order must be raised prior to say booking an event or making a purchase, quoting the cost expected.
- The PO can be raised by a member of the executive committee to the maximum value of £1000 or an approved member of one of the sub groups to the maximum value of £300. Any amount above that must be authorised by the respective member of the Executive committee/Board. The PO will be sent to the Finance Administrator, stratford-athletics@outlook.com Payment will be paid directly to the company not via the individual.
- Invoices – these will be matched against the PO and paid directly to the company.



<p>Stratford upon Avon AC PURCHASE ORDER</p>	Note: a separate Purchase Order must be raised prior to ordering goods or services and submitted to Carolynne Johnston stratford-athletics@outlook.com		None		
			Section (RR/KC, T&F or Tr)		
	Order Limit	£500 before authorisation required	Date		
	Who can raise orders?	SUAAAC Exec & authorised member of a sub team	PO Number		
	Who can authorise?	Respective Exec member	Required by Date		

Date	Good or Service Description	Supplier Details	Related event or race	Quantity	Total Cost
		Company			
		Address			
		Post Code			
		Contact Name			
		Telephone			
		Email			
				Total	0.00

Authorisation signature

Personal expenses

- A claim form must be completed and submitted for reimbursement. This will need authorisation from the respective Executive member before being sent to the Finance Administrator, stratford-athletics@outlook.com before reimbursement is made.
- An example of this would be small incidentals, reimbursement of course fees, mileage to competitions.



Stratford upon Avon AC EXPENSE & TIMESHEET CLAIM FORM

Note: Expenses and timesheets must be submitted bi monthly at the latest to Carolyn Johnston stratford-athletics@outlook.com

Name

Date

Section (RR/VC,
T&F or Trf)

Date	Details (description & supplier)	Related event or race	Purchase Order No	Rate	Bills		Net	Vat	Total	
					Hours	Hours				
					Insert number of miles or hours and the appropriate rate and the spreadsheet will automatically calculate it.					
	Mileage				Mileage @ £0.45pm					
				£0.45			0.00	0.00	0.00	
				£0.45			0.00	0.00	0.00	
							0.00	0.00	0.00	
	Hours	Coaching		£0.00			0.00	0.00	0.00	
				£0.00			0.00	0.00	0.00	
							0.00	0.00	0.00	
							0.00	0.00	0.00	
	Events						0.00	0.00	0.00	
							0.00	0.00	0.00	
							0.00	0.00	0.00	
							0.00	0.00	0.00	
	BACS details :									
	None									
	Bank :									
	Ac/No									
	Sort code									
Totals							£	0.00	0.00	0.00

Claimants signature/name

Authorisation signature

