



FINANCIAL MANAGEMENT POLICY

(November 2025)

Hartlepool Sportability Club (Charity No. 1057160)

Website: www.hartlepool sportability club.co.uk

INTRODUCTION

Hartlepool Sportability Club is a registered charity (Charity No. 1057160) and is committed to managing all finances responsibly, transparently, and in accordance with Charity Commission guidelines.

This policy sets out how the club handles income, expenditure, banking, documentation, and financial oversight to ensure accountability and long-term sustainability.

AIMS OF THIS POLICY

This Financial Management Policy ensures that:

- All income and expenditure is properly recorded.
- Funds are used only for charitable purposes and club activities.
- Financial decisions are made openly and responsibly.
- Risks of fraud, error, or financial misuse are minimised.
- The club remains financially stable and compliant with charity regulations.

RESPONSIBILITY FOR FINANCIAL MANAGEMENT

THE COMMITTEE

The Management Committee has overall responsibility for financial governance, including:

- Approving budgets and spending decisions.
- Monitoring financial position throughout the year.
- Ensuring compliance with charity law and reporting requirements.

THE TREASURER (GERRY EAGLE)

The Treasurer, Gerry Eagle, is responsible for:

- Day-to-day management of club finances.
- Keeping accurate and up-to-date financial records.
- Managing banking, payments, and income tracking.
- Preparing financial reports for monthly committee meetings.
- Preparing year-end accounts for external verification.

EXTERNAL ACCOUNTANT

The club's accounts are checked annually by an independent accountant in line with Charity Commission guidelines.

INCOME MANAGEMENT

Club income may include:

- Monthly membership fees.
- Fundraising activities and events.
- Grants and charitable funding.
- Donations or sponsorship.

All income must be:

- Recorded accurately.
- Banked promptly.
- Identified clearly in the club's financial records.

Cash received (e.g., fundraising) must be counted by two committee members and logged before banking.

EXPENDITURE MANAGEMENT

- Expenditure must always support the aims of the club and may include:
- Weekly venue hire at the Headland Sports Centre.
- Payments to qualified coaches.
- Equipment purchase or replacement.
- Insurance, website costs, and administrative expenses.
- Competition costs or member activities.

All spending must be:

- Approved by the Treasurer (Gerry Eagle) and at least one additional committee member.
- Recorded with receipts or invoices.
- Made via bank transfer or card where possible (cash payments avoided unless necessary).

Unexpected or large expenses should be approved at a committee meeting.

BANKING AND FINANCIAL CONTROLS

- All club funds must be held in the official club bank account.

- At least two committee members must be registered as bank signatories.
- No personal bank accounts are to be used for club money.
- The Treasurer must reconcile the bank account monthly.
- Online banking access should be limited to authorised committee members only.

To reduce financial risk:

- Blank cheques (if used) must never be pre-signed.
- Club credit/debit cards, if used, must be controlled and monitored.
- Spending limits may be set and reviewed annually.

FINANCIAL RECORD KEEPING

The Treasurer, Gerry Eagle, will maintain detailed and accurate records including:

- Income logs
- Expenditure records
- Bank statements
- Receipts and invoices
- Membership payments
- Funding agreements
- Annual accounts

All records will be stored securely and backed up where appropriate.

BUDGETING AND FORECASTING

The committee will:

- Review financial needs at the start of each year.
- Prepare budgets for venue hire, coaching costs, equipment, and events.
- Monitor expenditure against the budget monthly.
- Adjust plans where required to keep the club financially stable.

FINANCIAL REPORTING

Financial reports will be provided:

- At monthly committee meetings.
- At the Annual General Meeting (AGM).

Annual accounts will include:

- Income and expenditure summary.
- Statement of financial activity.
- Balance of funds held.
- Notes on spending and financial decisions.

Annual accounts will be independently checked and submitted in line with the club's charity obligations.

RESERVES POLICY

Where possible, the club aims to keep a modest financial reserve to cover:

- Several weeks of venue hire
- Coach payments
- Essential running costs

This safety buffer helps ensure continuity of sessions in the event of reduced income or unexpected expenses.

ANTI-FRAUD AND MISUSE SAFEGUARDS

To protect the club and its members:

- All payments require appropriate approval.
- Financial decisions involving potential conflicts of interest must be declared.
- No individual may personally profit from club funds.
- Any concerns regarding financial misuse must be reported to the Committee immediately.

REVIEW OF POLICY

This policy will be reviewed annually by the Committee or sooner if required due to changes in law, financial practices, or charity regulations.

CONTACT FOR FINANCIAL QUERIES

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