

Haslemere Border Athletics Club (HBAC) – Haslemere Border Young Athletes (HBYA)

Financial Policy

Adopted by the Committee on: December 2025

1. Purpose of This Policy

This Financial Policy sets out the financial procedures and controls used by Haslemere Border Athletics Club (HBAC) and Haslemere Border Young Athletes (HBYA) to ensure the responsible, transparent, and effective management of Club funds. It replaces all previous financial policies.

2. Roles and Responsibilities

2.1 Treasurer

- Leads financial management for the Club.
- Oversees the HBAC bank account, online banking, and debit card.
- Maintains accurate financial records.
- Produces regular reports for the Committee.
- Ensures compliance with this policy.

2.2 Chair

- Supports the Treasurer in ensuring financial oversight.
- Co-authorises payments where required.
- Acts as secondary authorised signatory on the bank account.

2.3 Committee

- Approves the annual budget.
 - Approves any expenditure above agreed limits.
 - Reviews financial reports at each meeting.
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3. Banking Arrangements

3.1 Bank Account

- HBAC will operate a single business bank account in the Club's name.
- A minimum of **two authorised signatories** must be registered — normally the Treasurer and Chair.

3.2 Debit Card

- HBAC will hold **one Club debit card** linked to the main account.
 - The card must only be used for:
 - Website hosting & domain services (e.g., Vercel, Easyspace)
 - Regular Club subscriptions
 - Approved equipment purchases
 - Event-related expenses
 - The card shall **not** be used for:
 - Cash withdrawals
 - Personal expenditure
 - Unapproved purchases
 - The Treasurer retains responsibility for monitoring card use and reconciling all transactions monthly.
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4. Expenditure and Payment Procedures

4.1 Spending Limits

- **Up to £200** — Treasurer may approve.
- **£200–£1,000** — Treasurer + Chair approval.
- **Above £1,000** — Full Committee approval.

4.2 Payment Methods

Permitted payment methods include:

- Bank transfer
 - Direct debit
 - Debit card purchase
 - Online payments for subscription services
- HBAC no longer uses cheques.

4.3 Receipts and Record Keeping

- All expenses must be supported by a receipt, invoice, or digital proof of payment.
- Treasurer will maintain a digital file of all financial documents.
- Transactions must be recorded in HBAC's accounting spreadsheet/software within 14 days.

5. Income Handling

- Membership fees, event income and fundraising amounts must be paid directly into the HBAC bank account.
- Cash should be avoided where possible; if received, it must be counted by two people and banked promptly.
- Online platforms (JustGiving, Stripe, EA portal payments) should link only to the HBAC bank account **unless platform restrictions make this impossible** (see 5.1).

5.1 Crowdfunding Platforms (e.g., JustGiving)

Some crowdfunding platforms used for HBAC fundraising do **not permit Club or business bank accounts** to be linked to fundraising pages. Where this restriction applies:

- The Committee may nominate a trusted HBAC volunteer to temporarily connect a personal bank account solely for the purpose of receiving crowdfunding disbursements.
- This arrangement must be **approved by the Treasurer and recorded in Committee minutes**.
- The nominated individual must:
 - Use a **non-active or dedicated personal account** for this purpose only.
 - Provide the Treasurer with **monthly statements** showing amounts received and transferred.
 - Transfer all funds into the HBAC bank account **at the end of each month** of receipt.
 - Never mix crowdfunding funds with personal spending.
- The Treasurer will verify each transfer against the crowdfunding platform's payout reports.
- This arrangement is temporary and will cease once platforms allow the use of Club business accounts.

6. Financial Reporting

- The Treasurer will provide the Committee with:
 - A **financial summary for each Committee meeting (nominally every two months), or more frequently upon request**
 - Year-to-date expenditure vs. budget
 - Notification of any unusual activity
 - An annual financial report will be presented at the AGM.
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7. Budgeting

- The Committee will approve an annual budget for:
 - Club operations
 - Coaching development
 - Junior section expenditure (HBYA)
 - Events and equipment
 - Facilities improvements
 - Any spending outside the budget must follow the approval process in Section 4.
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8. Safeguarding, Data & Financial Integrity

- No personal bank accounts may be used for HBAC business, **except in the specific controlled circumstance described in Section 5.1.**
 - Digital services must store HBAC's card and billing details — not an individual's.
 - Banking passwords must be held securely by the Treasurer; card details must not be shared informally.
 - Committee members should declare any financial conflict of interest.
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9. Asset Management

- Equipment purchased by the Club remains HBAC property.
 - An asset register will be maintained and reviewed annually.
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10. Policy Review

- This policy will be reviewed annually or when significant financial changes occur.
- Amendments require Committee approval.

11. Signatures

- The Committee confirms that this Financial Policy was reviewed and approved on the date below.

- **Chair:**

Name: Sammy French

Signature: 

Date: 11-12-25

- **Treasurer:**


Name: Paul Flemming

Signature: 

Date: 11/12/25

- **Secretary:**

Name: Dave Bateman

Signature: 

Date: 11-12-25