



Ashington Town FC – Finance and Expense Policy

1. Purpose

To ensure the responsible, transparent, and accountable management of all financial matters within Ashington Town FC in accordance with the Club constitution, FA regulations, and best practice.

2. Scope

This policy applies to:

- All Club income, expenditure, fundraising, and banking activities
- All Club officers, Committee members, volunteers, and staff handling financial matters

3. Principles

- All Club funds must be used exclusively to further the Club's objects.
- No personal profit may be derived from Club activities.
- Transparency and proper record-keeping are required for all financial transactions.
- Remuneration is permitted only for services rendered to the Club (not for playing).
- Recognition schemes for coaches or volunteers (e.g., vouchers, social events) are permitted.

4. Roles and Responsibilities

Treasurer:

- Maintains accurate financial records, prepares annual accounts, and reports to Committee and AGM.
- Monitors budgets and approves day-to-day expenditures in accordance with Committee decisions.

Secretary:

- Ensures compliance with financial procedures.
- Works with Treasurer to manage Club funds and banking.

Committee:

- Approves major expenditure, fundraising initiatives, and financial policies.
- Reviews annual accounts and ensures transparency.

Members & Volunteers:

- Provide receipts for any reimbursable expenses.
- Adhere to approved expenditure limits.

5. Procedures

Banking:

- The Club Account is maintained in the name of Ashington Town FC.
- Access to the Club Account and Club funds is limited to the Treasurer and Secretary.
- All payments and withdrawals are recorded with supporting documentation.
- Receipts or invoices must be retained for all transactions.
- Committee approval is required for any major expenditure or unusual payments.

Income Handling:

- All income, including subscriptions, fundraising, and grants, to be recorded and deposited promptly.
- Digital records maintained and reconciled monthly.

Expenditure & Remuneration:

- Expenses reimbursed only on presentation of receipts or invoices.
- Coach/volunteer recognition via vouchers, social events, or other approved means is permitted; no direct cash payments.
- A portion of Supporters Draw proceeds (50% of remaining funds after Christmas selection boxes) may be allocated to coach and committee member recognition, in line with standard Club financial approval procedures.
- Payments for services rendered to the Club must be approved by the Committee in advance.

Fundraising:

- Funds raised for Club purposes must be approved by Committee.
- Income and expenditure from fundraising recorded separately for transparency.

6. Reporting & Audit

- Annual accounts prepared by Treasurer and independently verified.
- Accounts presented to AGM for approval.
- Records retained for minimum of 6 years.

7. Monitoring & Review

- Committee monitors compliance continuously.
- Policy reviewed annually and updated to reflect FA guidance or changes in legislation.

8. Record Keeping

- All bank statements, receipts, invoices, and reconciliations stored securely.
- Digital records backed up regularly.

9. Sign-off

This policy has been approved by:

A handwritten signature in black ink, appearing to be 'Adam Millar', with a stylized, cursive script.

Adam Millar
Club Secretary
On behalf of
Ashington Town FC Committee

9th October 2025