


FINANCIAL PROCEDURES













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REVIEWED BY	Mariana Philipova	
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Policy Statement

This organisation believes that its residents have a right to expect that the organisation will be run on a sound financial basis, with robust procedures for dealing with money and accounting.

The Policy

This policy is intended to set out the values, principles and policies underpinning this organisation's approach to the management of finances in the organisation.

-  This business has a financial plan for the organisation, as part of its business plan, which is open to inspection and reviewed annually; this includes a current cash flow forecast for the business set over a 12 months period.
-  Open, transparent and robust accounting and financial procedures are adopted and annually audited by an independent firm of auditors.
-  Annual accounts are prepared and submitted by a professional independent accountant, and include:
 -  A profit and loss account
 -  A balance sheet
 -  An auditors' report signed by the auditor
 -  A directors' report signed by a director or the secretary of the company
 -  Notes to the accounts.
-  Insurance cover is in place against loss or damage to the assets of the business.
-  Insurance cover is in place to cover business interruption costs, including loss of earnings.
-  Records are kept of all transactions entered into by the registered person and the organisation.
-  The accountant for the organisation is Kindcare (UK) Ltd.

Related Policies
Financial Irregularities
Good Governance