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# Financial Procedures Policy

## Policy Statement

This policy sets out the values, principles and policies underpinning this care provider’s approach to the management of its finances in line with its statutory obligations and moral responsibilities.

The care provider considers that its service users have a right to expect that the service will be run on a sound financial basis with robust procedures for dealing with money and accounting.

## Financial Procedures

In this care service, the following applies.

1. There is a financial plan for the business, which is open to inspection and reviewed annually and includes a current cash flow forecast for the business set over a 12-month period.
2. The care provider adopts open, transparent and robust accounting and financial procedures, which are annually audited by an independent firm of auditors.
3. Annual accounts are prepared and submitted, and include:
   1. a profit and loss account
   2. a balance sheet
   3. an auditor’s report signed by the auditor
   4. a director’s report signed by a director or the secretary of the company
   5. notes to the accounts.
4. Insurance cover is in place against loss or damage to the assets of the business.
5. Insurance cover is in place to cover business interruption costs including loss of earnings.
6. Records are kept of all transactions entered into the business.

The accountant for our business is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Our insurance provider is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| Date: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Policy review date: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |