

# Accounting and Financial Control Policy

## Version Control Sheet

VERSION	DATE OF REVIEW	IMPLEMENTED AND AUDITED BY	STATUS	COMMENTS
4	01/04/2024	Ann Kelly (Registered Manager)	Active	To be reviewed 01/04/2025

## Purpose

This policy applies to all staff of Clinical24 Staffing Limited who handle financial transactions or have access to financial information.

## Statement

Clinical24 Staffing Limited is committed to maintaining accurate financial records, ensuring the safeguarding of company assets, and adhering to applicable accounting principles and regulations. This policy outlines the procedures and guidelines that all staff of Clinical24 Staffing Limited must follow in order to establish and maintain effective accounting and financial control measures.

## Procedure and Guidance

### Compliance with Applicable Laws and Regulations

- Ensure compliance with all relevant accounting principles, regulations, and statutory requirements applicable to Clinical24 Staffing Limited's financial operations.
- Stay informed about updates and modifications to accounting standards and regulations and adjust the company's operations accordingly.

### Financial Recordkeeping

- Maintain accurate and complete financial records, including budgets, cash flow statements, balance sheets, income statements, and general ledgers.
- Ensure that financial records are organized, easily accessible, and retained for the required period of time as per legal and regulatory requirements.
- Implement appropriate document control procedures to safeguard financial records against loss, theft, or unauthorized access.

## Segregation of Duties

- Establish clear segregation of duties to ensure that no single individual has control over all aspects of a financial transaction.
- Assign duties related to financial transactions, such as initiating payments, recording transactions, and reconciling accounts, to different individuals or departments.

### **Internal Controls**

- Implement effective internal control procedures to safeguard company assets and prevent fraud or errors.
- Conduct regular reviews and internal audits to assess the effectiveness of internal controls and identify any weaknesses or deficiencies.
- Promptly address any identified issues, implementing corrective actions to strengthen internal controls and prevent future occurrences.

### **Cash Handling**

- Establish procedures for the handling, counting, and depositing of cash to minimize the risk of loss or theft.
- Maintain a cash management system that accurately records all cash inflows and outflows.
- Conduct regular cash reconciliations to ensure that cash balances match recorded amounts.

### **Approvals and Authorized Signatories**

- Define clear approval processes for financial transactions, including the appropriate levels of authorization.
- Maintain an up-to-date list of authorized signatories for financial transactions and regularly review and update as necessary.
- Ensure that all financial transactions are supported by appropriate documentation and have received the necessary approvals.

### **Financial Reporting**

- Prepare timely and accurate financial reports, including monthly, quarterly, and annual financial statements.
- Provide financial reports to management and stakeholders to enable effective decision-making and transparency.
- Ensure that financial reports adhere to applicable accounting principles and accurately reflect the financial position and performance of the organization.

### **Ethics and Confidentiality**

- Uphold the highest ethical standards when dealing with financial matters, maintaining confidentiality, and avoiding conflicts of interest.
- Require all staff with access to financial information to sign confidentiality agreements.



- Regularly educate and train staff on ethical conduct, confidentiality, and the importance of safeguarding financial information.

### Review and Revision

This policy will be reviewed annually or as deemed necessary to ensure its continued effectiveness and compliance with changing accounting practices, regulations, and statutory requirements.

### Next Review

Reviewed by:	Ann Kelly
Title:	Registered Manager
Signed:	
Last Review Date:	01/04/2024
Actions:	Address Updated

Next Review Date: April 2025