



Bicester & District Gymnastics Club

BDGC 016 – Finance and Spend Policy

Document Owner: Treasurer
Document Approver: Committee

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1. Purpose

To provide a clear framework for financial spending and expense approvals within Bicester & District Gymnastics Club (BDGC), ensuring transparency, accountability, and sound financial management.

2. Scope

This policy applies to all coaches, trustees and committee members of BDGC. It covers all financial transactions, including reimbursement claims and Club-related expenses.

When multiple information procedures or policies are applicable to the same information, the stricter of the requirement must be enforced unless otherwise instructed by the Chairperson.

3. Policy

The Treasurer is the owner of this document and is responsible for ensuring that this policy document is reviewed at appropriate intervals to satisfy stated review requirements.

3.1. Spending Authority

- **Pre-Approved Spending:** Expenses up to £50 incurred by trustees or committee members for Club purposes are pre-approved and do not require prior authorization.
- **Approval Required:** Expenses exceeding £50 require submission of an expense form and formal approval by a quorum of the committee.

3.2. Expense Approval Process

- **Expense Form Submission:** Trustees or committee members must submit an expense form for spending above £50, including.
 - A detailed description of the expense.
 - Supporting documentation such as receipts or invoices.
 - Justification for the expense and its benefit to the Club.
- **Quorum Approval:** Approval of expenses over £50 requires a majority vote by a quorum of the committee.

3.3. Chairperson's Role

- **Resolving Deadlock:** In the event of a stalemate during the approval process, the Chairperson will cast the deciding vote.

3.4. Compliance and Monitoring

- **Record Keeping:** All expense forms and supporting documents must be retained for a minimum of six years for audit purposes.
- **Treasurer's Responsibility:** The Treasurer is responsible for monitoring compliance with this policy and maintaining accurate financial records.

4. Compliance and Disciplinary Procedures

Any breach of this policy will be taken seriously and may lead to disciplinary action. In serious cases this could include summary dismissal under our disciplinary procedure. Any breach of this policy must be handled in accordance with all other relevant company policies within BDGC.

5. Monitoring Compliance

The adoption of this policy is subject to monitoring and auditing. The outcomes from these reviews will inform and improve practices as part of BDGC's commitment to continual improvement.

6. Review

This Policy will be reviewed at least annually.

7. Amendment and Termination

This Policy can be amended, replaced, or terminated at any time at the sole discretion of BDGC. If you have any questions about whether you are reviewing the latest Policy, please confirm with the Owner of this document identified below.

Document Controls

Category	Description
Document Owner	Club Treasurer
Status (Draft, Published, Retired)	Published

History

Revision #	Change Description	Author Initials	Date
0.1	Document Conception	PK	14.12.24