



Charity Number: 1143129

Financial Authorisation Policy for Burton Wheelchair Rugby Club

Purpose:

This financial authorisation policy outlines the procedures and responsibilities regarding the authorisation of financial transactions within Burton Wheelchair Rugby Club (BWRC). The policy aims to ensure transparency, accountability, and proper stewardship of club funds.

1. Roles and Responsibilities:

Trustees: The Trustees holds the ultimate responsibility for overseeing the club's financial affairs. They are responsible for approving the budget, financial policies, and major financial decisions.

Treasurer: The Treasurer is responsible for managing the day-to-day finances of the club, maintaining financial records, preparing financial reports, and ensuring compliance with financial policies.

Authorised Signatories: Authorised signatories are individuals designated by the Trustees who have the authority to approve financial transactions on behalf of the club. These individuals may include the Treasurer, Chairman, and other designated Trustees members.

2. Authorisation Levels:

Level 1: Routine Expenses

Routine expenses include regular operational costs such as utility bills, equipment maintenance, and minor purchases.

Authorisation for routine expenses to a maximum limit of **£200** is delegated to the Treasurer/Chairman, who may approve transactions within the budgeted amount without further approval.

Level 2: Non-Routine Expenses

Non-routine expenses include significant purchases, contracts, or expenses that exceed the budgeted amount for a particular category.

Authorisation for non-routine expenses between **£200 and £500** requires approval from the Treasurer/Chairman and one additional Authorised signatory.

Level 3: Major Expenses and Investments

Major expenses and investments include large capital expenditures, significant contracts, or financial commitments that have a substantial impact on the club's finances.

Authorisation for major expenses and investments above **£500** requires approval from the Trustees.

3. Authorisation Procedures:

Submission of Requests: Individuals or departments requesting authorisation for financial transactions must submit a written request detailing the nature of the transaction, the amount, and justification for the expense.

Review and Approval: The Treasurer reviews all requests to ensure compliance with the budget and financial policies. For Level 2 and Level 3 transactions, the Treasurer seeks approval from the appropriate Authorised signatories or the Trustees.

Documentation: All Authorised transactions must be documented with supporting invoices, receipts, or contracts.

4. Delegation of Authority:

The Trustees reserves the right to delegate authority for specific financial matters to committees or individuals as deemed necessary.

Delegated authorities must operate within the guidelines and limits set by the Trustees and adhere to the club's financial policies.

5. Compliance and Oversight:

The Treasurer is responsible for monitoring compliance with this policy and reporting any deviations to the Trustees.

Regular financial reports are prepared and presented to the Trustees to ensure transparency and accountability.

6. Amendments to Policy:

This policy may be amended by the Trustees as needed. Any amendments must be documented and communicated to all relevant parties.

7. Communication:

This policy shall be communicated to all Trustees members, officers, and employees involved in financial transactions within the club.

Training may be provided to ensure understanding and compliance with the policy.

8. Enforcement:


Failure to comply with this policy may result in disciplinary action, including but not limited to, loss of authorisation privileges, reprimand, or removal from office.

9. Review of Policy:

This policy shall be reviewed periodically by the Trustees to ensure its effectiveness and relevance to the club's financial management needs.

Approval:

This Financial Authorisation Policy was approved by the Trustees of Burton Wheelchair Rugby Club on

.Signed: 

Glyn Bennett

Chairman

Burton Wheelchair Rugby

Date: 27th April 2024

Revision 1

Date: 31st October 2024

