

Shimna Wheelers Cycling Club Financial Procedures

Treasurer's Responsibilities

1. The Treasurer has responsibility for all Shimna Wheelers Cycling Club (SWCC) finance which includes cash, bank and club assets.
2. At each Committee meeting the Treasurer will provide a brief financial report on income and expenditure in the period since the previous Committee meeting.
3. The Treasurer shall prepare an Annual Statement and Balance Sheet and present it to the Annual General Meeting of the club.
4. The Treasurer will periodically review and revise the Financial Procedures as necessary and seek to have amendments approved by the Committee at the earliest opportunity.

Committee Responsibilities

5. The Committee will follow the Financial Procedures and where necessary request the Treasurer to make amendments as appropriate.

Income and Receipts

6. For all Club events that generate an income, cash and cheques must be passed to the Secretary or Treasurer within 7 days of receipt to ensure the money is lodged to the club's bank account in a timely fashion.
7. When requesting payment from members, for example for membership fees or club kit payments, the club should ask members to where possible make use mobile or online banking facilities. Where a member uses this payment method they must include their name and what the receipt relates to in the reference line. This is to allow all receipts to be correctly allocated and reconciled.

Purchase of Goods and Services

8. The SWCC policy for the purchase of goods and services identifies those with authority to approve the purchase and payment of such expenditure.
9. Members who identify the need for goods and services must not simply go ahead and place orders. Expenditure proposals should be presented to the Committee as follows:
 - £0 to £250 1 quote
 - £251+ 2 quotes, fax or email confirmation

The Committee will consider single quotes for expenditure over £250 where the circumstances are justified. Decisions and negotiations (including discounts obtained etc) must be fully documented.

10. Approval for the purchase of any goods or services for the club must be proposed, seconded and approved by the Committee.
11. Members who do not have authority from the Committee must not commit the club to any expenditure, and may be held personally liable without proper approvals.

Payments

12. Payment will only be made on production of a valid invoice for the goods or services which has previously been approved at a Committee meeting. The Treasurer will ensure that no payments are made without the proper authority in place.
13. All payments should be made by cheque or PayPal where possible.
14. For any cash prizes which are administered by the club the Treasurer will prepare the cash prizes in conjunction with the approved event organizer. The approved event organizer will then take responsibility for distribution to prize winners.
15. Where the Committee has approved an organised SWCC event the approved event organizer can incur related expenditure up to a predetermined amount supported by valid receipts. The Treasurer will subsequently reimburse the event organizer by cheque on presentation of those valid receipts.
16. **Emergency payments** will be made where considered necessary by the Chairman, Secretary and Treasurer (or at least two of the aforementioned office holders if reasonable attempts to contact the third officer fail), but they must immediately notify all Committee members by e-mail and provide full details at the next Committee meeting to obtain the necessary approvals.

Bank accounts (including PayPal accounts)

17. All bank accounts are to be in the name of Shimna Wheelers Cycling Club. The postal address shall be the address of the current Treasurer.
18. The Chairman, Secretary and Treasurer will be able to sign club cheques. All cheques must have at least two signatories.
19. Where any of the office holders change (Chairman, Secretary and Treasurer) following the SWCC AGM the existing Treasurer (even if they have been replaced at the AGM) will arrange for any new office holders to sign the necessary bank forms to remove the outgoing and add the new office holders as signatories to the bank account.
20. The club operates a Paypal account to facilitate members etc paying money into the club and to allow the club to pay for expenditure for example to Cycling Ireland. The login details (including password) will be held by the Secretary and the Treasurer alone. The login details will be retained by office holders if re-elected at the AGM or passed on to the newly elected Secretary and the Treasurer, as appropriate, who will agree to change the password with immediate effect.