

# Spending Thresholds and Approval Policy

Tuam Stars

## Introduction

This policy document establishes clear procedures and approval requirements for all club spending. It is designed to ensure responsible financial management, transparency, and compliance across Tuam Stars Football and Camogie Club. The policy applies to all committee members involved in authorising or processing club expenditure.

## Definitions

- Expenditure: Any payment or purchase made using club funds, excluding standing orders and direct debits for utilities.
- Approval: Formal consent provided by authorised individuals or committees, as specified in this policy.
- Committees: Refers to the Finance Committee and Management Committee of Tuam Stars Football and Camogie Club.
- Standing Orders/Direct Debits: Regular automated payments for essential utilities (e.g., electricity, water, internet).

## Spending Thresholds and Approval Rules

1. Expenditure below €100:
  - Requires itemised approval from the Treasurer.
  - Requests may be submitted via email or WhatsApp.
  - If the requester does not have email access and submits via WhatsApp, the request must be copied into email by the Treasurer for record-keeping purposes.
2. Expenditure between €100 and €500:
  - Requests **must** be submitted by email.
  - Approval required from both the Treasurer and Assistant Treasurer or Chairperson.
3. Expenditure from €500 to €2,000:
  - Requests must be submitted by email.
  - Approval required from any three members of the Finance Committee, one of which must be the Treasurer.
4. Expenditure of €2,001 or more:
  - Requests must be submitted by email.
  - Approval required from the Management Committee.

## Communication Methods

- Email: The primary method for submitting expenditure requests and receiving approvals. All email correspondence must be retained for audit purposes.
- WhatsApp: Permitted for expenditure requests below €100 when the requester lacks email access. Such requests must be copied into email for official documentation.

## Exceptions

- Standing orders and direct debits for utilities: These payments do not require prior approval under this policy. They will be monitored regularly to ensure accuracy and appropriateness.

## Roles and Responsibilities

- Treasurer: Reviews and approves expenditure below €100; co-approves expenditure between €100 and €500; maintains financial records.
- Assistant Treasurer or Chairperson: Co-approves expenditure between €100 and €500; supports oversight of club spending.
- Finance Committee: Approves expenditure from €500 to €2,000 (any three members, one of which must be the treasurer); monitors club finances.
- Management Committee: Approves expenditure of €2,001 or more; provides strategic oversight of club financial matters.

## Record Keeping and Audit

All expenditure requests and approvals must be documented and retained for a minimum of five years. The Treasurer is responsible for maintaining these records and ensuring they are available for internal and external audits.

## Review and Amendments

This policy will be reviewed annually by the Management Committee, or sooner if necessary. Amendments require Management Committee approval and will be communicated to all committee members.