



## **Policy A4 – Financial Standard Operating Procedures**

### **1. The Administration of Tournaments**

#### 1.1 Pre tournament

Budgets must be prepared for all tournaments. A standard template is available from the Treasurer.

These need to be presented to the Treasurer.

Treasurer's approval of the prospective budget is required before any tournament can be publicised.

#### 1.2 Tournament income and expenses

All income must be supplied to the Treasurer on a timely basis.

Supporting documentation, primarily invoices, must be provided to support all expenditure incurred on a tournament. These must be supplied within 1 month of the end of a tournament.

#### 1.3 Post tournament

The Treasurer will prepare a summarised budget based on entry fees and expenses. This will be compared to the tournament manager's pre-tournament budget, and significant differences discussed with the tournament manager.

### **2. General expenses**

#### 2.1 Approval of expenses

Any expenses over £200 require approval of the Treasurer before the item can be purchased or the service requested,

Where the expense is over £500, the submitter must either provide:

A: a minimum of two price comparisons

B: explanation why the chosen supplier is the best option

Where approval is required, the Treasurer must be given at least 48 hours notice to provide the approval.

### 2.2 Payment of expenses

Expenses are to be paid from the BJC bank account. Invoices requiring paying are to be submitted to the Treasurer, who will pay the invoices. Where an invoice needs to be settled quickly, any member of the BJC can pay the invoice, and then seek reimbursement from BJC. The invoice is required in order to process the reimbursement.

### 2.3 The right of appeal

Where the submitter believes the Treasurer to be unreasonable, the submitter can appeal to the Chairman.

## **3. Financial Reporting**

The Treasurer will present a written financial report at each meeting of the management committee.

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