Procedures for the Financial Management of Sports Clubs

Sports Clubs are allocated funding by the University. In addition a Club may generate funds from other sources including sponsorship. The following procedures apply to the management of these funds and expenditure incurred by a Club.

1) Funding must be used in accordance with the decisions of the Club Committee and only for the purpose of Club activities.

2) A Club is required to hold their funds in an account in the University branch of Bank of Ireland.

3) The Club Account must have at least three signatories, one of whom must be the Development Officer for Clubs and Participation, Sports and Recreation Unit, NUI, Galway

4) All expenditure drawn on the account must signed/approved by two of these signatories.

5) Where a cheque or withdrawal documentation is presented for signing by the Clubs Development and Participation Officer, supporting documentation, e.g. invoice, quotation and a current bank statement must be provided.

6) The detail of the account number and the signatories to the account must be supplied to the Sports and Recreation Unit. A request in this regard is issued annually by the Sports and Recreation Unit to Clubs.

7) The Clubs Development and Participation Officer may put in place appropriate administrative arrangements in relation to signing of cheques and documentation relating to a Club’s bank account.

8) A Club must maintain a record of all income and expenditure. This record together with income/expenditure accounts must be submitted to the Club AGM. A copy of income/expenditure accounts must be submitted to the Development Officer for Clubs and Participation, Sports and Recreation Unit in advance of the AGM. An online facility for the management of Clubs’ finances is available on the Sports and Recreation Unit Website and this must be used by all Sports Clubs. Training on financial management is provided as part of the annual training offered to Clubs’ Officers and is a compulsory component of Clubs Officers’ training.

9) A Club must not incur expenditure in excess of the funds available to it. Club Officers are individually and collectively accountable for expenditure incurred.

10) All debts incurred by a Club must be paid fully and in a timely fashion.

11) The Clubs Development and Participation Officer or other designated authority may, as necessary, make enquiries to ensure the finances of a Sports Club are being properly managed.