



SPENDING APPROVAL POLICY

(DM 1.1 Issue 1)

1 DEFINITIONS

1.1 Spending Threshold

1.1.1 The agreed level beyond which a greater level of approval is required

1.2 Package of Spending

1.2.1 A group of purchases (eg, for a kit of parts) which individually may lie below a spending threshold, but which are necessarily bought together, and which collectively exceed a spending threshold

1.3 Approval

1.3.1 Agreement on behalf of the required number of officers or other DM representatives for a single Purchase or Package of Spending to proceed. If purchases are made on behalf of Derby Makers without pre-agreed approval, then Derby Makers cannot guarantee that the cost of such purchases will be reimbursed.

1.4 Officers

1.4.1 The three elected officials (Chair, Secretary, Treasurer)

2 REQUIRED APPROVAL LEVELS FOR EACH SPENDING THRESHOLD

2.1 Up to £100 for Single Purchase or Package of Spending

2.1.1 Any 2 of the 3 officers : Treasurer to record this agreement

2.2 Above £100 and up to £300 for Single Purchase or Package of Spending

2.2.1 All 3 of the 3 officers : Treasurer to record this agreement

2.3 Above £300 for Single Purchase or Package of Spending

2.2.1 A majority of the Derby Makers Steering Committee : SC Meeting Minutes to record this agreement

3 AGREEMENT OF THIS POLICY

3.1 This policy was formally agreed by :

Name	Role	Signature	Date
MORGAN BARKE	Chair		8/3/18
MARK HANCOX	Secretary		01-FEB-2018
PAUL STEWART	Treasurer		1/2/18
Tony Brookes	Steering Committee Member		1/2/18
GRANT CIBSON	Steering Committee Member		8/3/18