



## Financial Management Policy

### **PURPOSE**

To ensure that the club's finances are handled responsibly and to enable the implementation of sound day to day financial management practices with clear parameters.

### **POLICY STATEMENTS**

The Committee will ensure that:

- A suitably qualified person is recruited to the role of Treasurer
- A budget is available to purchase up to date financial software if needed
- An approved budget for the year is determined and that expenditure is within budget
- Sufficient income is available to meet the budget requirements
- All funding and grant agreements are adhered to and acquitted as required
- Monthly financial management reports are produced and presented at each Committee Meeting
- All legal and taxation requirements are attended to and delivered on time
- An audit is completed if necessary in accordance with the Associations Incorporations Act
- Decisions regarding investment are resolved by the Committee

### **PROCEDURES**

Horsham Calisthenics College will abide by the standard procedures listed below.

- Two signatures are required on all cheques / for all accounts
- The Treasurer and two other Committee Member are authorised to operate the club bank accounts
- Monthly Financial reports are prepared for Committee Meetings and distributed at the meeting
- Any variances to the budget are explained to the Committee Members
- A bank reconciliation will be undertaken at the end of each month to ensure receipts and payments balance with deposits and withdrawals
- Appoint a suitably qualified auditor if required
- The Club will submit an annual return to Consumer Affairs by the given date



**Horsham Calisthenics  
College**

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- Money will only be reimbursed if it relates directly to the operation of the club activities and has been approved by the Principal Coach.
- The Principal Coach has financial delegation for individual purchases up to \$1000. Purchases over \$1000 must be approved by the Committee (refer to Instrument of Delegation).

<b>Document Approved By:</b>	<b>Name</b>	<b>Signature</b>	<b>Date</b>
<b>President</b>	<b>Tammy Smith</b>		
<b>Principal Coach</b>	<b>Kylie Hermans</b>		