



GLENROY

CALISTHENICS CLUB

FINANCIAL MANAGEMENT POLICY

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Approved by Lyn McKenzie

Endorsed by Glenroy Calisthenics Club Committee

Review date- November 2021

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.

The Committee of Management 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 agreements are adhered to and acquitted as required
- Monthly financial management reports are produced and presented to the next Committee Meeting
- All legal and taxation requirements are attended to and delivered on time
- Decisions regarding investment are resolved by the Committee

Glenroy Calisthenics Club will abide by the standard procedures listed below.

- Two signatures are required on all cheques / for all accounts
- The Treasurer, assistant Treasurer and President are authorised to operate the club bank accounts

- Monthly Financial reports are prepared for Committee Meetings and distributed before 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 (not required as under \$250K)
- If Incorporated the Club will submit an annual return to Consumer Affairs by the given date