



UNITED VOLLEYBALL CLUB WA INC.

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 of Management will ensure that:

- A suitably qualified person is recruited to the role of Treasurer
- Adequate support by means of a financial sub-committee or advisory group is established if needed
- 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
- 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

United Volleyball Club WA Inc will abide by the standard procedures listed below.

- Decide whether to use cash or accrual-based accounting
- Two signatures are required on all cheques / for all accounts
- The Treasurer and the President are authorised to operate the club bank accounts
- A limit of \$200 may be authorised by the Treasurer without the approval of the committee
- Bi-yearly 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 the year to ensure receipts and payments balance with deposits and withdrawals
- Appoint a suitably qualified auditor if required
- If Incorporated the Club will submit an annual return to Consumer Affairs by the given date
- A petty cash system will be established to record petty cash transactions. Money will only be reimbursed on receipt.

President: Kristien Jan Bernados	Sign: 
Vice President: Marc Justin Bernados	Sign:
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