

<b>Fremantle Volleyball Club</b> <b>Financial Management Policy</b>		Approval Date:	23/03/2020
		Review Date:	06/03/2023
		Version No:	1.1
President:	Kevin Gravestock		
Vice-President:	Brent Gauci		
Treasurer:	Lachlan Mclean		

## 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.

## POLICIES & PROCEDURES

- The President, Vice-President & Treasure to have access to the club bank account. With access revised at the club AGM
- Quarterly Financial reports are to be given at Committee Meetings
- Decisions regarding investment are resolved by the Committee
- The Treasurer will keep record with a monthly Profit & Loss statement.
- A record is to be kept of all individual transactions
- Petty cash should be accessible by authorised parties only.
- Excess cash (cash above an agreed upon float), should be banked as soon as practicable.
- Petty cash can only be handed out as reimbursement when a receipt is produced.
- When cash is handed off as reimbursement, the person accepting the cash should count the cash before accepting it.
- Bank deposit slips should match the cash sheets.
- Records should be kept on all cash handling deposits.
- Any discrepancies between calculated cash on hand and actual cash on hand must be investigated.
- 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
- A petty cash system will be established to record petty cash transactions. Money will only be reimbursed on receipt.