

	<h1>Eltham Calisthenic College</h1> <h2>Financial Management Policy</h2>	Approval Date:	April 2021
		Review Date:	April 2024
		Version No:	01
Approved By:	Name:	Signature:	
President:	Karen Beer		
Vice-President:	Danette Wilson		

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 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

Eltham Calisthenic College will abide by the standard procedures listed below.

- Two signatures are required on all cheques
- The Treasurer and two other Committee Members are authorised to operate the club bank account
- 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
- Money will only be reimbursed once ECC Reimbursement form and receipts are attached to claim.