

FINANCIAL MANAGEMENT POLICY

This document is provided to support the Club Rules and communicate club policy to the members. Policy may be revised from time to time by the committee, and members will be adequately notified of changes.

STANDARDS FOR TRACKING INCOME AND EXPENDITURE

The club assesses income and expenditure on a cash flow basis, apart from prepaid/ amortised or depreciation type items. This means that most revenue and expenditure is recognized when paid to or deposited from the bank account.

REPORTING OF INCOME AND EXPENDITURE

As detailed in the club Constitution (section 17), an audited report for the year (1st April to 31st March) is submitted to the Annual General Meeting.

The treasurer (or acting treasurer) presents updated detail of income and expenditure to each committee meeting. These details show the cash flow and accrual trends over the six months to date. This report is to be as up-to-date as records for the club allow. Where available, he/she provides the comparative trends for the months of the previous year.

Anomalous transactions and reimbursements are presented to committee. For example, where a cheque is dishonoured, or there is an unexpected increase/decrease in an invoice or fee. Members of the club are named, explaining what reimbursements are paid to them.

The purpose of this report is to allow committee members to assess the club cash flow and accruals so that financial decisions are made with this in mind.

Where possible, the Treasurer or other committee members may alert committee to an invoice that is yet to be paid. This would be to let the committee dis/approve of whether a discretionary expense should be met by the club (eg advertising, subscriptions).

CLUB FEES AND BUDGETARY CONSIDERATIONS

Membership and other fees are raised in order to cover expenses involved in meeting the objects of the club (Section 3 of Constitution). Membership fees may be set at most once a year. The Constitution (section 8(a)) does not allow a greater frequency.

In order to set fees the committee (or a sub-committee) assesses the expense and revenue trends over the last few years. These are extrapolated for the coming period over which the fees are levied. Where costs differ for providing different types of membership, fees will be set proportionately, to recoup these costs for each membership type. A spreadsheet model may be of use in setting fees.

KEEPING OF CLUB RECORDS

Club records are to be kept for seven years.

EXPENSES REIMBURSEMENT POLICY

COMMITTEE

Expenses incurred by Committee Members for the management of the Club Affairs will be reimbursed on receipt of a claim to the Treasurer. The claim must be in writing listing the details of expenditure, date, amount and category. Receipts for each expense are to be attached. An official claim form is available.

The committee must ratify any claims for individual expenses in excess of \$100.00 prior to any costs being incurred. Reimbursement of their claims will be made as soon as possible but at the latest at the committee meeting following receipt of the claim. Other reimbursement claims (telephone etc) may be reimbursed when in total they exceed \$50 for each claimant, or at the re-election month or finishing month of the committee members term (which ever the claimant prefers).

Telephone expenses will be reimbursed at a standard local call rate. A log of these calls stating date, call recipient and purpose(s) must be attached to your claim. A photocopy of your account must support claims for reimbursement of Mobile/STD calls.

Travel expenses will be reimbursed where a committee member undertakes a trip at his/her expense that is dedicated for club administrative business. Reimbursement is at the lowest cents per kilometre rate allowed by the ATO (for tax deductions on car use). Substantiate the expense with a log of date, purpose, origin, destination and kilometres travelled.

LEADERS

As has been practice for many years it is expected that as part of leaders' commitment to the club certain costs associated with 'reccies', running and organising walks will be borne by the leader.

Only in extremely exceptional circumstances will any reimbursement be made to leaders. Written application of an intended claim must be received by the committee for discussion at the meeting prior to expected event.

SOCIAL AND OTHER EVENTS

The club has in recent years provided at no cost to its members AGM Refreshments, Pre-Christmas Drinks and an annual Leaders' Barbecue. It is expected that any other Social and Other Events will be held on a user pays basis.

The following procedures will apply to applications for deposits to 'events':

- A written application to the committee is to be made stating the nature of the 'event'.
- The application must be made well enough in advance so that it can be dealt with in a timely fashion by the committee.
- A budget for the 'event' must accompany the application.
- If approved a deposit/bond will be issued to the venue owners if required.
- The organiser will collect money from all participants prior to the event.
- Cheques are to be made out to the Perth Bushwalkers Club Inc.
- The organiser will issue a receipt to all participants on receipt of the cash. This receipt will be in triplicate. One copy will be given to the Treasurer with the accompanying list of all participants and the money collected. This list and cash must be delivered to the treasurer prior to the event.
- The organiser will request the Treasurer to issue a cheque for the cost of the 'event' made in favour of the 'venue'. Sufficient notice will be given to enable a second signatory to sign the cheque.
- Any documented expenses incurred by the organiser, and previously disclosed on the budget, will be considered for payment by the committee on receipt of a completed claim form. Receipts must be attached. If the budget is exceeded by 10% then the committee reserves the right to revisit the application.
- Telephone expenses will be reimbursed at a local call rate of 22c per call. A log of these calls stating date, call recipient and purpose(s) must be attached to your claim. A photocopy of your account must support claims for reimbursement of Mobile/STD calls.
- Return of any Bond/Deposit and a full financial report of the event must be sent to the Treasurer within 2 weeks. This will be tabled at the next committee meeting following the event.
- Any advertising for the event in the Venturer will state the date and the amount to be paid by participants together with a clause that should they cancel their booking that they will lose their deposit. If the event does not incur a deposit and all participants bear the costs equally, it is incumbent on the organiser to ensure that they have accounted for all finances in a satisfactory way and that no claim can be made against them for misappropriating other members' funds. To this end it is a requirement that the organiser complete a financial report for the event.