



East Ringwood Tennis Club ERTC- 06 -FINANCIAL MANAGEMENT POLICY

Version: B
6/8/2023

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.

RESPONSIBILITY

It is the responsibility of the Treasurer together with the sub committee to maintain regular financial reports for presentation at the scheduled Executive Committee Meetings.

POLICY STATEMENT

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
- 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
- Budgets are compiled each year to ensure the club stays on track.
- 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

Version A – 15/12/2021 – Joan Carter – President

Reviewed: Version B – 6/08/2023 – Jake Mutton – President

Minor typographical changes