



**FRESHWATER SLSC**  
**FINANCIAL CONTROLS MANUAL**

## **SECTION 1 CLUB BANK ACCOUNTS**

### General

- 1.1 Unless otherwise determined by the Executive Committee, all club bank accounts will be domiciled at the Freshwater Community Bank Branch (Bendigo Bank).
- 1.2 Club accounts will include the following –
  - Working account
  - Term deposits
  - John Potter Trust Account
  - Such other accounts as may be approved by the Executive Committee
- 1.3 On maturity, the funds in any term deposit held by the club shall be reinvested, transferred to another account or dealt with in any other way as may be determined by the Executive Committee.

### Signatories for club accounts

- 1.4 The authorised signatories for all club accounts shall be the President, Executive Officer, Treasurer and or such other Director as may be approved by the Executive Committee.
- 1.5 Any two authorised signatories may complete documentation required for bank account transactions.
- 1.6 The Treasurer is responsible for ensuring Account signatories are updated as necessary to reflect any changes to authorised signatories.

## SECTION 2

## EXPENDITURE OF CLUB FUNDS

These financial controls are issued under clause 28(h) of the Club Constitution.

### Authority to incur expenditure

- 2.1 Subject to clause 4, only “authorised members” of the club are permitted to incur expenditure on behalf of the club.
- 2.2. “Authorised members” means the following –
- Members of the Executive Committee;
  - Members of the Junior Activities Committee (JAC) who have been specifically approved by the Executive Committee following recommendation by the Chairperson JAC;
  - Members of the club who have been specifically approved by the Executive Committee following recommendation by a member of the Executive Committee or the club’s Finance Panel;
  - The club Administration Officer(s);
  - The club Caretaker.
  - Members who are required to incur expenditure when the need is immediate and seeking prior specific authorisation is impractical – e.g. members who drive the club vehicle on club business and need to purchase fuel.
- 2.3 The Executive Committee is not bound to accept any recommendation for authorisation made by the Chairperson JAC, a member of the Executive Committee or the club’s Finance Panel.
- 2.4 Non-authorised members may only incur expenditure if prior approval is obtained from an authorised member and the proposed expenditure is within the financial delegation of the authorised member.

### Delegations to incur expenditure

- 2.5 Authorised members may only incur or approve expenditure in accordance with any financial delegations approved by the Executive Committee. Delegations can impose conditions on both the amount of expenditure and the items or services for which the expenditure relates.
- 2.6 The Executive Committee has absolute discretion to alter any delegations at any time.

2.7 The approved financial delegations are as outlined in Annexure A.

Significant expenditure.

2.8 Only the Executive Committee can approve payment of significant expenditure as outlined in Annexure A.

2.9 Unless subject to specific provisions, prior to any approval being given for significant expenditure, any request for the approval of significant expenditure must be supported by at least 2 quotes from relevant suppliers or tradespeople for consideration by the Executive Committee together with a recommendation whether any particular quote should be accepted.

2.10 The Executive Committee has absolute discretion to accept or reject any particular quote notwithstanding any recommendation made.

2.11 The payment of invoices for the annual audit of the club's finances, utilities, competition entry fees and capitation fees are exempt and may be paid upon approval by a member of the Executive Committee.

Approval and reimbursement of non-significant expenditure

2.12 Unless subject to a specific delegation outlined in Annexure A, the payment of any invoice, account or other bill for services or goods incurred by an authorised member must be approved by a member of the Executive Committee.

2.13 A member of the Executive Committee may indicate approval of expenditure by making a notation on the relevant invoice, account or bill or by sending an email to the Treasurer indicating his or her approval.

2.14 Members seeking to recoup expenditure incurred on behalf of the club must complete a claim reimbursement form. Proof of the expenditure incurred must be attached to the claim form. The claim form must be approved by a member of the Executive Committee prior to any reimbursement being made. A member of the Executive Committee cannot approve his or her own claim form.

2.15 Unless otherwise approved by the Executive Committee, members will not be reimbursed for expenditure incurred unless the requirements of clause 13 are met.

## Trade and other accounts

- 2.16 The Executive Committee may approve the establishment of an account for the purposes of facilitating the provision of services or goods for the club including any rules for the use of the account.
- 2.17 Only members authorised by the Executive Committee to procure goods or services using the account may do so.
- 2.18 A list of the approved accounts and the authorised members are as outlined in Annexure A.

## Special provisions relating to authorised providers

- 2.19 The Executive Committee may approve of a particular supplier of goods or services being an authorised provider for the club. The approval can be general in nature or relate to a specific supply. The approval can also indicate the basis for the payment of any goods or services provided by the supplier in accordance with the approval – e.g. payment on an hourly rate or on quote for work basis.
- 2.20 Approval for an authorised provider must only be given in the following circumstances –
- A quote for the supply of the goods or services has been obtained from the authorised provider;
  - At least 2 other quotes for the provision of the particular or similar goods or services have been obtained from other suppliers;
  - The Executive Committee is satisfied the quote provided by the authorised provider is in keeping with market rates and its acceptance is in the best interests of the club.
- 2.21 In the event quotes from other suppliers cannot be obtained, the Executive Committee may approve an authorised provider if it considers the quote for the supply of the goods or service is reasonable and the approval is in the best interests of the club.
- 2.22 Arrangements for the supply of goods or services by the authorised provided must not be made until Executive Committee approval under clause 18 or 9 is given.
- 2.23 Any invoices for payment provided by an authorised provider must be approved a member of the Executive Committee. Invoices for significant expenditure must be approved the Executive Committee.

2.24 Any approval for an authorised provider expires after a period of 2 years

#### Payments to members of the Executive Committee

2.25 In order to ensure no conflict of interest arises and the voluntary nature of their role is maintained, members of the Executive Committee shall not be paid for any service provided in their professional capacity. Members may be reimbursed for the cost of any materials in accordance with clause 2.14

#### Club vehicle

2.26 Members authorised to use the club vehicle for club related activities may incur expenditure for purchase of fuel or other items necessary for the continued safe operation of the vehicle and may seek reimbursement in accordance with the procedures for the approval and reimbursement of non-significant expenditure.

2.27 Members authorised to use the club vehicle for non-club related activities are responsible for any costs arising from the use of the vehicle

#### Review of financial controls

2.28 The Finance Panel is to report to the Executive Committee at least once every three months in relation to any recommendations in relation to the financial controls manual and or concerns in respect of the financial affairs of the club.

2.29 Notwithstanding clause 2.28, the Finance Panel must complete a review of the club's financial controls prior to the commencement of the patrol season each year. Any recommendations for changes must be submitted to the Executive Committee by no later than the September Executive Committee meeting.

## SECTION 2 - Annexure A

### APPROVED FINANCIAL DELEGATIONS

#### 1. Individual delegations

Authorised member	Delegation to incur expenditure	Conditions	Quotes required
Executive Committee member	\$2,000	For goods or services provided by third parties related to their individual portfolios and necessary for the operation of the club.	No
Non Executive Committee members	Subject to specific approval by EC but not exceeding \$2,000	For goods or services provided by third parties as provided for in any approval given by the Executive Committee	No
Club Administration Officer	\$250 per month	For any goods or services provided by third parties necessary for operation of the club office or general administration.	No
Club Caretaker	\$250 per month	For any goods or services provided by third parties relating to general maintenance of the club.	No
IRB Captain	\$250 per month	Petrol Maintenance and repairs from an authorised and licensed provider	No

#### 2. Significant Expenditure

Any expenditure in excess of \$2,000

#### 3. Approved Trade and other Accounts

Supplier	Authorised member(s)	Rules for use
Harbord Beach Hotel	Executive Committee Member Bar Manager	<ul style="list-style-type: none"> <li>Name of person placing order and reason for doing so recorded on account</li> </ul>
Hardware and General	Director Facilities Caretaker	<ul style="list-style-type: none"> <li>Name of person placing order and reason for doing so recorded on account</li> </ul>

### **SECTION 3            BUDGETS**

- 3.1 Each Director (not including the Treasurer) shall submit to the Treasurer by no later than 30 June in each year an annual budget estimating income and expenditure for their portfolio for the next surf lifesaving season.
- 3.2 In preparing budgets, Directors are to ensure the information provided to the Treasurer includes information from all relevant areas of their individual portfolios.
- 3.3 Any concerns about the details of budgets shall be resolved by Treasurer directly with individual Directors. If unable to resolve any concerns, the matter may be referred to the Executive Committee for a determination.
- 3.4 The Treasurer is to submit a consolidated budget of income and expenditure to the Executive Committee for its approval by no later than 30 September each year.
- 3.5 The provisions of Section 3 of these guidelines apply to any items of expenditure included in the final budget approved the Executive Committee.