

POLICY NAME:	Birralelee Gymnastics Financial Management Policy
DATE OF ISSUE:	October 2017
POLICY COVERAGE	Birralelee Gymnastics Inc Committee of Management, staff, volunteers. All Birralelee Gymnastics events and activities including competitions, education courses, workshops, meetings, seminars or any other activities organized by Birralelee Gymnastics Inc.
DATE OF REVIEW	Biennial
CONTROLLING BODY	Birralelee Gymnastics Inc

## 1. INTRODUCTION

This policy applies to all services provided by Birralelee Gymnastics Inc as part of its' daily business operations, undertaken by the Committee of Management, in their dealings with customers and suppliers. Adoption of this policy will ensure Birralelee Gymnastics Inc can continue to conduct their business with integrity and in accordance with community and business ethical standards of behaviour. Birralelee Gymnastics Inc is committed to working responsibly and ethically within the legal and regulatory environment. To this end all Club policies and procedures will reflect, and we will act and make decisions in accordance with our commitment to Fair Trading

## 2. POLICY STATEMENT

Overall financial responsibility rests with the club's committee of management. The Club's financial year operates from January to December. Birralelee Gymnastics Inc will abide by the standard procedures listed below for all financial matters.

- 2.1 Two signatures are required on all cheques
- 2.2 The Treasurer and two committee members are authorised to operate the bank accounts.
- 2.3 A limit of \$2,500.00 may be authorised by the Treasurer, without approval from the committee
- 2.4 All payments of accounts will be by cheque or direct deposit.
- 2.5 Cash and cheques will be deposited in the Clubs bank account within 72 hours of receipt.
- 2.6 The clubs financial recording will include the following :
  - a. Use of a receipt book
  - b. Bank deposit book
  - c. Cheque book
  - d. Cash receipt journal
  - e. Cash payment journal
- 2.7 A petty cash system will be used for the reimbursement of small cash expenses up to \$150.00. All payments and money will only be reimbursed on the production of a receipt.
- 2.8 At the end of each month, a bank reconciliation will take place, ensuring the total of all receipts and payments equals all bank deposits and withdrawals
- 2.9 The Treasurer will provide a profit-loss statement and balance sheet for the annual report each year.
- 2.10 The Club will have all its financial records audited by an independent auditor each year, in line with the Club Constitution
- 2.11 The Club will ensure that all requirements of the Australian Taxation Office are met.

- 2.12 The Club will lodge an annual return with Consumer Affairs (or other relevant body) by the specified date each year
- 2.13 The funds of the Club shall be derived from entrance fees, annual subscriptions, levies, donations, sponsorships and such other sources as the committee determines.

### **3. SCOPE**

All activities undertaken by Birralee Gymnastics as part of its day-to-day operations including conduct of competitions, daily gymnastics lessons and related customer services are incorporated.

- 3.1 This policy applies to participants, parents, spectators, officials, coaches, judges, staff and volunteers at all Birralee Gymnastics Inc activities and events.
- 3.2 This policy will continue to apply retrospectively to a person or Member following the cessation of their association or employment with Birralee Gymnastics Inc.
- 3.3 This policy applies to all services provided by Birralee Gymnastics Inc as part of its' daily business operations, undertaken by the Committee of Management, in their dealings with customers and suppliers.

### **4 PRINCIPLES**

Adherence to these principles will ensure open and honest communication about our services with our customers and suppliers.

These principals include:

- 4.1 Communicate in plain language to ensure information on our services is clear, accurate and easily understood.
- 4.2 Ensuring our commitment to providing quality services is implemented by all staff;
- 4.3 Responding promptly to any concerns with respect to the non-delivery of agreed services;
- 4.4 Providing an efficient, fair and consistent handling process; &
- 4.5 Actively encouraging and responding to feedback from our customers and suppliers.

### **5. ROLES AND RESPONSIBILITIES**

*President / Vice President*

- 5.1 Appropriate administrative procedures are in place for the reporting and handling of refunds and complaints
- 5.2 Ensure that appropriate training is provided to all staff so that services are delivered to the standards promoted and/or complaints can be directed to the appropriate management staff
- 5.3 Respond promptly to any concerns with respect to the non-delivery of agreed services in-line with the Club's policy
- 5.4 Devise and implement strategies to address any on-going issues that result in the non-delivery of agreed services

### **6. INSURANCE**

Birralee Gymnastics will affiliate with Gymnastics Victoria and Gymnastics Australia and who will set all affiliation fees for each year, the club will pay these fees by the due date. Gymnast registration is paid quarterly to Gymnastics Victoria and provides Insurance Cover from January 1st to December 31st. Gymnasts have two opportunities to attend as a guest and if continuing, membership/registration fees must be paid by the conclusion of the second session to continue thereafter or participation is not permitted.

- 6.1 The Committee will obtain contents insurance each year with an Insurance company for an amount determined by the Committee of Management.
- 6.2 Public Liability Insurance will be purchased through Gymnastics Australia as part of our affiliation.

## **7. MEMBERSHIP / REGISTRATION FEES**

Membership/registration fees are endorsed at the October meeting for the next financial year.

## **8. RE-ENROLMENT**

Members who elect not to attend for a full term must pay a re-enrolment fee prior to commencement of further classes within the same year. This amount is to be determined by the Committee of Management at the annual biennial date of the Policy.

## **9. ATTENDANCE FEES**

All attendances fees must be paid promptly. Attendance fees cannot be unpaid for more than two weeks without the intention of paying term fees on the third week. Fees in arrears cannot be carried by the Club and may result in the termination of participation of the member until payment is received.

## **10. DEBTORS**

- 10.1 Debtors must ensure that all amounts outstanding be paid prior to re-commencement of further classes. Parents/Guardians of children will assume the debt for their child and any other child within the same family and participation by all family members will be refused pending full payment.
- 10.2 Debtors at the end of a term must ensure that all fees are paid within 2 weeks of the commencement of the next term.
- 10.3 Debtors will receive one invoice, thereafter a second reminder letter, then a letter of demand.
- 10.4 No approval will be given to any member to transfer to another club until all arrears are paid in full.
- 10.5 All debtors will be kept on a registry until full payment is made.
- 10.6 If a member is suffering financial difficulty then they must contact either the President or Vice President for consideration of future financial arrangement to ensure the continual participation of the member.

## **11. REFUND RULES**

The following rules will apply:

- 11.1 Non-attendance at general training sessions does not qualify a customer for a refund, transfer, credit or exchange against fees paid. Pre-payment of lesson fees and annual Club/Governing body registration fees, are a requirement to ensure a class position is available.
- 11.2 Training fees do not include costs for events, level badges or any uniform items. The fees are applied for the coaching/tuition provided and use of the Club's gymnastics related equipment.
- 11.3 A non-refundable annual Club membership and Governing body registration fee applies. This membership is valid from January 1st to December 31st in the current year.

## **12. ADDITIONS OR AMENDMENTS**

Recommended changes to this policy may be submitted to Birralee Gymnastics Committee of Management for consideration at any time. Should changes be accepted, the policy will be updated, dated and circulated to all relevant stakeholders.

Birralee Gymnastics is committed to ensuring all policies are up-to-date and reflect current times, therefore reviews are undertaken biennial. The next review date is detailed at the beginning of each policy.

## **13. POLICY PROMOTION**

- 13.1 This Policy will be made available to all members via the Birralee Gymnastics website at [www.birraleegymnastics.com.au](http://www.birraleegymnastics.com.au)

- 13.2 This policy will be communicated to all staff, committee, technical coaches, coaches, parents and volunteers.
- 13.3 References to this policy will be included in the information documents that are provided to all officials that represent Birralee Gymnastics Inc.

#### **14. REVIEW PROCESS**

Recommended changes to this policy may be submitted to Birralee Gymnastics Committee of Management for consideration at any time. Should changes be accepted, the policy will be updated, dated and circulated to all relevant stakeholders via the webpage.

Birralee Gymnastics is committed to ensuring all policies are up-to-date and reflect current times, therefore reviews are undertaken biennial. The next review date is detailed at the beginning of each policy.

- 14.1 This policy will be reviewed by the Committee of Birralee Gymnastics Inc on a biennial basis.

Written By: Carolyn Herrmann  
Approved By: Birralee Gymnastics Inc Committee of Management  
Endorsed Date: 6.10.2017  
Date of Review: 2019