



Policy Statement

The Junior Committee is committed to taking an innovated approach to the financial management of the club and provision of quality financial information, efficiency of processing which can be used to plan and manage the club.

Purpose

The purpose of this policy is to ensure that the finances of West Scarborough Rugby Union Club (WSRUC) Juniors are managed, documented and authorised in a responsible manner with the following objectives:

- Full compliance with financial related legislation and funding body requirements;
- Financial management is transparent, documented, authorised and endorsed by the Junior Committee;
- Financial planning, budgeting and expenditure ensure the sustainability of the organisation;
- Financial risk is mitigated by applying best practice in financial management.

Financial Delegations

The Junior Treasurer will present the financial report at monthly Junior Committee meetings including:

- monthly expenditure,
- bank balances for all accounts held at one of the major Australian banks,
- Unpaid Bills which include details of payee,
- Amounts owed to the club

The Junior Treasurer will prepare the Financial Statements for the year ended 31 October and present at the Juniors Annual Meeting. These Financial Statements will also need to be sent to the Senior Treasurer so that the Club's consolidated Financial Statements can be prepared.

The Junior Treasurer will report GST on sales and purchases each quarter to the Executive Committee who will approve for submission to the Australian Tax Office

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Budget

The Junior Committee is responsible for overseeing the budget of the Junior Club and ensuring the Junior Club operates within a responsible, sustainable financial framework.

The Junior Treasurer will compile a budget for the season ahead with the input of other Junior Committee members. The budget must be presented to the Junior Committee and approved by 28 February of each year. Any request to vary the forecast must be approved by the Junior Committee at the next Junior Committee meeting or email circulation if considered more urgent.

Sales/Deposits

- All items sold eg: merchandise, must be paid in full prior to collection.
- All cash sales must be banked within 2 working days.
- All sales just be recorded into the accounting system

A Junior Committee member can deposit money directly into the WSRUC Bank Account from sales such as sales of merchandise, carnival bbq sales or fundraising events. All sales made by cash or credit card including sales relating to merchandise, bbq sales and fundraising collections need to be entered into the square app for allocation of sales. The Junior Treasurer will allocate these deposits in the accounting system along with any other direct transfers from Rugby Australia and KidSport.

Invoicing/Receipts

Junior Committee members can request invoices to be raised in the accounting system. The Junior Treasurer will prepare the invoices and send to the debtor. All invoices need to be paid within 14 days. If these invoices are not paid within 14 days calls will be made to debtors.

Players are required to be registered and paid in full prior to the season commencing for insurance purposes. Players may pay for training only membership in preseason. All players who are not paid in full by commencement of the season will be notified by the Registrar and payment will be requested.

Purchasing

All Junior Committee members will adhere to the highest standards of integrity, ethics and probity in undertaking procurement activity and act in an honest and professional manner that does not compromise the standing of the club.

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All purchases need to be approved by the Junior Committee by a majority vote of Junior Committee members.

The following principles, standards and behaviours must be observed and enforced through all stages of the procurement process to ensure the fair and equitable treatment of all parties:

- Technical aspects of the goods or services being offered in terms of compliance with specifications, contractual terms and conditions and any relevant methods of assuring quality are considered;
- Whole of life cycle costs or for the contract including transaction costs, replacement costs, delivery, storage, maintenance and disposal is considered;
- All procurement practices must comply with legal, operational and ethical requirements consistent with relevant legislation and regulations;
- Procurement is to be undertaken on a competitive basis in which potential suppliers are treated impartially, honestly and consistently regarding all information, advice, preferences and concessions;
- All processes, evaluations and decisions shall be transparent, free from bias and fully documented;
- Junior Committee members must disclose any personal interests (including personal relationships) which may affect or be affected by a WSRUC transaction. Committee members will not be able to vote in approving expenditure if there is a conflict of interest.
- Appropriate processes for the receipt and management of supplier information must be maintained.

Monetary Threshold Purchasing Method Required

Under \$500 – no quotes required

\$500 to \$1,000 - Two (2) verbal or written quotations to be sought unless sponsorship agreement / preferred provider in place

Over \$1,000 - Three (3) written quotations to be sought

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Approvals for Payment/Reimbursements

The process for payment of invoices is as follows:

- All invoices must be sent to the Junior Treasurer for payment
- If the invoice is not an approved expense (being approved in a prior meeting) or in the budget it must be approved at a Junior Committee meeting or via email if urgent prior to payment.
- If the invoice is approved or it is entered into the Accounting System and a payment is set up in the internet banking account by the Junior Treasurer.

Bank Account Authorisations

For monies withdrawn from any bank account, whether by cheque, EFT or other online payment method, there must be two persons authorising for each payment.

The authorised persons for bank account payments are:

- Junior President
- Junior Secretary
- Junior Treasurer
- Other Junior Committee member elected by Committee

Each payment made must be supported by invoice, receipt or other appropriate documentation and the authorisations must be attached to this documentation prior to payment.

An approver cannot approve their own reimbursement.

Banking

Opening Bank Accounts

Any new bank accounts to be opened for the WSRUC must have the being approved by the Junior Committee by majority vote.

Closing Bank Accounts

Where it is decided that a bank account is no longer necessary, the Junior Committee will approve the closure of the bank account by majority vote.

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Writedown of Stock

All “old” merchandise which has old sponsors on or is more than 6 years old may be written off or sold at a discount price. Writing off stock or selling of merchandise for less than cost needs to be approved by the Junior Committee at a monthly meeting.

Contributions to competitions out of season

Contribution for competition outside of regular season The Junior Committee may contribute an amount towards teams registered with WSRUC for any out of season competition. To be eligible for the contribution the manager must send a request in writing to Juniors@westsscarboroughrugby.com.au stating the competition they wish to enter and the team(s) they will be entering. Only financial members of WSRUC may be eligible to play in any competition that is being paid by WSRUC.

The maximum contribution is \$250 per registered team (Gold / Maroon) over the calendar year.

Refunds

A Refund Request Form must be completed and submitted to the Registrar for approval of refunds of registration fees. At the commencement of the season, player refunds / pro rata amounts are to be set and approved Refund amounts will vary depending on when the withdrawal occurs and the fixed costs associated with registration. Not all refund requests will be approved eg: changes of mind, and will be influenced by number of games played. All refund requests must be authorised by the committee at the next committee meeting and processed via Rugby WA to determine Rugby WA and Rugby AU refunds.

Petty Cash

Petty cash is to be used to pay for small business expenses up to \$300 where payments through accounts payable or prepaid credit card are not justified or appropriate.

Petty Cash funds are to be used for miscellaneous or unexpected purchases and where receipts must accompany all reconciliations

- All expenses incurred using petty cash funds to be substantiated by acceptable supporting documentation such as receipts, tax invoices, invoices, etc., and the documentation relating to each item shall be sufficient to establish the nature of the expenditure;
- Report the loss of any Petty Cash funds to the Junior Committee as soon as the loss is discovered;

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- Petty Cash is kept in a secure (locked) locations and the key hold securely;

Reimbursement of Petty Cash

Petty Cash Reimbursement Requests and supporting Tax Invoices are to be sent as required to maintain \$50 minimum float for each petty cash tin for Merchandise Sales and Carnival Sales.

There are prepaid credit cards with up to \$1000 available credit held by Junior Committee members who pay for club expenses.

Cardholders of the prepaid cards must:

- In all cases obtain and retain sufficient supporting documentation to validate the expense (e.g. tax invoice) or shall in lieu, provide a Statutory Declaration;
- Attach supporting documentation immediately to Junior Treasurer.
- Verify the goods and services listed were received;
- Be personally liable for any unauthorised transaction unless the card is lost, stolen or subject to fraud on some part of a third party.

PROMOTING THIS POLICY

WSRUC will:

- Placing a copy of the policy in club website.

POLICY REVIEW

This policy will be reviewed annually to ensure it remains relevant to club operations and reflects both community expectations and legal requirements.

Further Information regarding this policy

POSITION West's Juniors Treasurer

EMAIL: juniortreasurer@westsscarboroughrugby.com.au

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