

Sporting Shooters' Association of Australia – Australian Capital Territory Incorporated

(SSAA ACT Inc.)

Financial Management Policy

PURPOSE:

To ensure that the associations finances are handled responsibly and to enable the implementation of sound financial management practices with clear parameters.

POLICY STATEMENT:

The SSAA ACT Treasurer must ensure that:

- all funds received by the association will be used in accordance with the SSAA ACT Inc. constitution
- all funds be managed in accordance with this policy, the SSAA ACT Inc. constitution and accepted accounting practices
- all requirements of the Australian Taxation Office (ATO) in relation to GST are met
- an audit is completed annually in accordance with the Associations Incorporations ACT
- all investment decisions are ratified by council by majority vote
- monthly financial reports will be tabled at each council meeting including but not limited to a monthly profit and loss and a year-to-date balance sheet
- Audited financial reports will be tabled at each AGM
- the most recently tabled financial reports will be produced on request to members for review

Policy Procedure:

- The financial transactions of the club must be accounted for using MYOB software (or similar) with cash and accrual accounting methods.
- A minimum of two signatories are required to operate the Associations accounts
- Disbursements made through online banking facilities require two signatories to authorise in accordance with the SSAA ACT Constitution.
- Purchases made with SSAA ACT (INC) issued debit cards must be done in accordance with the SSAA ACT Inc. Debit Card Policy
- Association bank accounts must be reconciled at regular intervals
- All SSAA ACT Inc. Honorariums must be determined at AGM by the membership following endorsement by council.
- The Treasurer is permitted to withdraw cash from the association accounts with a limit of \$1000 (the Treasurer may authorise an alternate executive card holder to withdraw funds via email to all executive)

Standing Authority for expenditure/disbursements:

- Council may engage a professional bookkeeper to support the elected Treasurer
- RMIC may authorise emergency repair work to essential services (Gas, Electricity, Water and Sewerage) and;
- Urgent structure damage to SSAA ACT buildings up to the value of \$10,000 without prior approval of executive or council. RMIC must notify the Treasurer as soon as practicable after authorisation is given.
- RMIC may purchase materials and consumables and/or authorise works for standard repairs and maintenance up to the value of \$5000
- SSAA ACT Inc. Executive may approve disbursement for the replacement of existing assets up to the value of \$5000
- The CRO may authorise the purchase of range office consumables and stock for the range office up to the value of \$7500.
- Disbursements made with petty cash may only be done so by the Secretary and Treasurer and must not exceed \$120 per transaction

Document version control

Document change Policy:

Any changes to this document must only be done at the SSAA ACT Council level by a **Unanimous Vote (no abstentions) and all variations reported at the next AGM**

Version control and change history:

Version no.	Author	Purpose/Change	Date
V1.0	Treasurer – Kym Adams	Initial writing of the document	03/2021
V1.1	Treasurer – Kym Adams	Edits from comments and initial input	05/2021
V2	Treasurer – Kym Adams	Final Draft for Council Consideration	22/06/2021
		Approved by Council – 06/07/2021 Motion: <i>“That SSAA ACT adopt the SSAA ACT Debit card policy as tabled”</i> Cranston Wilson/Craig Tregear Kym Adams abstained Motion passed	06/07/2021
V3	Treasurer – Kym Adams	Amendment to standing authority to formalise authority for CRO Motion: <i>“That SSAA ACT council endorse the Financial Management Policy V3”</i> Kym Adams/Cranston Wilson	June 2022