



## **Hokitika Gymnastics Club**

### **Financial Management Policy**

#### **Purpose**

The purpose of this policy is to ensure Hokitika Gymnastics Club manages its finances in a responsible, transparent and sustainable manner. This policy outlines the processes for managing income, expenditure and financial oversight of the club.

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#### **Financial Responsibility**

The committee is responsible for ensuring the club's finances are managed in accordance with the club constitution and all applicable legislation.

The Treasurer is responsible for maintaining accurate financial records and reporting to the committee on the financial position of the club.

All committee members share responsibility for ensuring the financial sustainability of the club.

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#### **Financial Records**

All financial transactions will be recorded using the club's accounting system (Xero).

The Treasurer will ensure that financial records are maintained accurately and that supporting documentation is retained for all transactions.

Financial records will be retained in accordance with legislative requirements.

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## **Bank Accounts and Signatories**

All club funds must be held in the club's official bank accounts.

The club will maintain at least two authorised bank signatories. Payments and financial transactions should be approved by at least two authorised persons where practicable.

Online banking access will be restricted to authorised committee members.

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## **Income**

All income received by the club, including membership fees, fundraising income, grants and sponsorship, must be recorded in the club's accounting system.

Where cash is received, it must be counted and recorded promptly and deposited into the club bank account as soon as practicable.

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## **Expenditure**

All expenditure must support the purposes and activities of the club.

Expenditure must be approved by the committee or by a person authorised by the committee prior to payment.

Invoices or receipts must be provided for all expenses or reimbursements.

## **Delegated Authority for Operational Purchases**

The committee may delegate authority to specific individuals to approve operational purchases up to a set limit where required for the normal operation of the club.

The Hokitika Gymnastics Club Operations Manager is authorised to make purchases of **up to \$500 per transaction** without prior committee approval where the expenditure relates to normal club operations.

All purchases must:

- be within the approved club budget where possible
- be recorded in the club accounting system

- include appropriate receipts or invoices
- be reported to the Treasurer for processing and recording

Any purchases **exceeding \$500** must receive prior approval from the committee.

The committee retains the right to review delegated spending authority at any time.

A summary of purchases made under delegated authority will be included in the Treasurer's regular financial report to the committee.

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### **Reimbursements**

Committee members, coaches or volunteers may be reimbursed for approved expenses incurred on behalf of the club.

All reimbursement requests must include receipts or invoices and be submitted to the Treasurer.

Reimbursement payments must be approved by an authorised committee member.

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### **Financial Reporting**

The Treasurer will provide regular financial reports to the committee outlining income, expenses and the financial position of the club.

Financial statements will be prepared annually and presented to members at the Annual General Meeting.

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### **Review**

This policy will be reviewed periodically by the committee to ensure it remains appropriate for the operations of Hokitika Gymnastics Club.

**Date Approved:** 15 April 2026

**Next Review:** 2027