



TENPIN
BOWLING
ASSOCIATION OF
WESTERN
AUSTRALIA INC



Department of
Local Government, Sport
and Cultural Industries



FINANCIAL MANAGEMENT POLICY

PREFACE

Welcome

Our documents, charters, policies and procedures are reviewed annually or as required. If you have any feedback or find a discrepancy in our documents can you please email us or contact us on our website so we can rectify the error. Please be mindful that all changes will be tabled at the next executive meeting to be reviewed.

TBAWA supports all competitions hosted by Zone Bowling, Independent Centres, Tenpin Bowling Australia and local associations. We uphold both the state's and national constitutions and all rules and regulations outlined by Tenpin Bowling Australia and other associated acts or regulations.

TBAWA is committed to providing and supporting events for all ages and promotes an alcohol and smoke free environment at all of our events including sponsored events. TBAWA recognises equal opportunities for all members and volunteers and encourages participation across all divisions. TBAWA will not promote or tolerate bullying or violence by members or official, or against both athletes, volunteers and spectators.

The State government through the Department of Local Government, Sport and Cultural Industries is a major supporter of Tenpin Bowling Association Inc, in Western Australia. Sport and recreation builds stronger, healthier, happier and safer communities

Please help us in our commitment to our members and promote the values of our sport

Thank you



Tahnee Ridley

Tenpin Bowling WA President

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1 Introduction

1.1 Purpose

To ensure Tenpin Bowling Association of Western Australia Inc, finances and assets are handled and allocated in a responsible and sustainable manner. TBAWA is committed to the implementation of sound day to day financial management practices with clear parameters with appropriate financial strategies are developed to prevent the misuse of associations funds.

1.2 Objectives

TBAWA objectives is to

- Ensure a suitably qualified person is recruited to the role of Treasurer
- Adequate Financial Committee is established to monitor and report on the association's finances
- Provide an approved budget, outlining the next 12 months or within period outlined by Local Government, Sport and Cultural Industries for yearly operational funds
- Provide a suitable record management system to track, store, monitor financial transactions, expenditure profit and loss within the association in a secure manner

1.3 Financial Standards

TBAWA is committed to providing the following standards in the financial management of the association and asset management

- Determine for the year(s) that is determined the expenditure is within budget
- Sufficient income is available to meet the budget requirements
- All funding agreements and/or grants set out by sponsors and Local Government, Sport and Cultural Industries, terms and conditions are adhered to and acquitted promptly
- Financial updates are produced and presented at Executive Meetings
- Provide financial reports mid-year at the General Committee Meetings and Annual General Meetings yearly
- All legal and taxation requirements are attended to and delivered on time
- An audit is completed if necessary, in accordance with the Associations Incorporations Act 2015
- Decisions regarding investment are resolved by the Committee
- Adopt and use MYOB as the secure software to manage all the associations finances and produce a charter of accounts to TBAL

2 Property and Assets

All items purchased from TBAWA funds including electronic equipment, bowling equipment and digital property are deemed the property of TBAWA unless under a lease agreement or other contract. All TBAWA assets, however acquired, must be prudently managed and properly documented in approved asset registers. All assets are stored at TBAWA's approved storage facility when not in the possession of an authorised member.

2.1 Asset Register

The asset register shall record whom the item is allocated to, serial number and location as the minimum. The state treasurer is responsible for the tracking, issuing and monitoring of all TBAWA assets. The treasurer shall have access to the storage facility at all times. The treasurer is responsible for updating the board accordingly of damages, loss, theft or replacement. The asset register is located in TBAWA Record Management System.

2.1.1 Loan or Hire of TBAWA Assets

TBAWA assets must not be lent for private use or by the general public or unauthorised people. All equipment and assets that are used for training, tournaments, events or to carry out the duties of internal stakeholders, shall be signed out to the appointed person. In the event the asset is a training item or equipment, suitable training on the usage of the item may need to be demonstrated. A bond or rental amount may also be taken by the state association to ensure the return of the item and to cover potential damage.

Any stakeholder in possession of a TBAWA asset is responsible for the safe keeping, working order of the item. The stakeholder may be liable for theft, loss or damage.

2.2 Disposal of Assets

The authority to dispose of an asset is to be approved and recorded by the financial committee and update the executive board. An item may be disposed of when

- Missing or stolen
- Damaged beyond repairs or repairs exceed new replacement
- Becomes unserviceable or obsolete
- Outdated requiring an upgrade (electronics)

The asset once approved for disposal is to be removed from the asset register and recorded at the executive meeting. Any computers must be returned to TBAWA in the first instance

3 Cash and Bank Accounts

As per the Associations Act 2015, TBAWA shall appoint two signatures to all accounts, when opening a bank account with the nominated bank of choice. The bank account must be in the name of the associations incorporated name, with authorised persons assigned.

3.1 Authorised persons

- Treasurer and
- One other member of the executive board

3.2 Petty Cash

The treasurer may open a petty cash float with no more than \$100, for the following items

- Tournament expenses on the day ie printing
- Catering
- Change for members paying cash on the day for events
- Small once off office purchases not exceeding \$100 per month

All petty cash items must have a receipt and logged appropriate logs outlining the expense and when.

3.3 Reimbursements/Refunds

TBAWA understands that from time to time people will need to have a meal, make a phone call or undertake a small amount of printing while completing tasks on behalf of TBAWA. TBAWA will endeavour to ensure that these costs are minimised for volunteers but will consider reasonable requests for reimbursement. Reimbursement may be carried for members and/or stakeholders that have used personal cash for official association business and in line with the terms and conditions on the website. The following standards are to be followed

- Approval for more than \$100 must be given by the executive board before purchase
- Travel expenses for official board or association business as per the TBAWA Constitution
- Only lawful and approved expenditure shall be reimbursement
- Stakeholders can not approve their own expenditure or reimbursement
- No private expenses will be reimbursed
- No state team travel will be compensated, unless written prior approval is given. No retrospective transactions will occur
- No deposits will be refunded when found in breach of the TBAWA Terms and Conditions

3.3.1 Claims

All claims must be submitted using the TBAWA Incidental Claim Form on the website, detailing the costs

3.4 False declarations

Any stakeholder or member found to be in violation of these rules set out, in breach of the financial act or other laws will be reported to appropriate authorities. Any stakeholder or member making false claims may result in legal or disciplinary action against the person(s)

3.5 Fundraising

See fundraising policy

3.6 State Team Expenses

See state team expense policy and athlete's agreement

4 Auditing and Risk Management

A Finance and Risk Management advisory committee shall be formulated to assist the board in fulfilling the associations legal and fiduciary obligations with respect to matters involving the accounting, auditing, risk management and financial reporting of Tenpin Bowling Association of Western Australia.

See TBAWA Audit, Finance and Risk Management Terms of Reference for committee duties and responsibilities.




5 Approval

All policies are reviewed every two years or as business requires. All major changes and/or scheduled reviews will be tabled for discussions at the next executive meeting and endorsed by the board. Policies are tracked and reviewed as per the policy review schedule that is monitored by the Governance and Compliance Officer or the Secretary in the absence of a GCO, ensuring the M-files number is correct and the latest version is in M-files. Final approval is to be completed by the President.

Endorsed:

Version no	Executive Member(s)	Date of Endorsement	Next Review
1.0	Amanda Ladlow	July 2016	July 2018
2.0	Sharon McKellar & T Ridley	August 2018	August 2020
3.0	Sharon McKellar & T Ridley	Feb 2020	Feb 2022

Approved:

Name:	Tahnee Ridley
Position title:	TBAWA President
Signature:	
Date:	

Register:

M File ID	Entering Person	Policy Register updated?	Date completed

Document Version History

Version no	Primary author(s)	Description of version	Date completed
1.0	Amanda Ladlow	Initial policy	July 2018
2.0	Sharon McKellar & T Ridley	Reviewed and merged with budget policy	August 2020
3.0	Sharon McKellar & T Ridley	Reviewed, merged into new template. Merged with reimbursement policy and updated committee duties. Add ed M-files #	Feb 2022