

# FINANCE CHECKLIST

The following checklist can assist a club in managing it's finances through ensuring adequate security processes are in place, reporting is consistent and provide new methods of collecting and managing club funds and resources

## CHECKLIST

- CLUB HAS A DEFINED ANNUAL BUDGET & CASH FLOW PROJECTION. *DOES YOUR CLUB SPENDING REFLECT THIS?*
- A REGULAR FINANCIAL REPORT IS PROVIDED BY THE TREASURER TO EACH MEETING. *KEEPS COMMITTEE WELL INFORMED & ENSURES EMERGING ISSUES ARE IDENTIFIED WELL IN ADVANCE*
- THE CLUB HAS AN ONLINE ACCOUNTING SYSTEM TO MANAGE FINANCES
  - SAVES TIME
  - REDUCES THE RISK OF MISPLACED FUNDS
  - ASSISTS WITH NEW INCOMING TREASURERS
  - EASY REPORTING
- ALL FUNDS RECEIVED ARE RECEIPTED. *THIS REDUCES RISK OF MISPLACED FUNDS AND ENSURES FUNDS CAN BE TRACKED*
- PAYMENTS BY THE CLUB HAVE AN APPROVAL PROCESS *(APPROVED BY 2 PEOPLE, RECEIPTED AND RECORDED APPROPRIATELY)*
- CASH REGISTERS ARE BALANCED. *ENSURES MONEY IS TRACKED AND REDUCE THE RISK OF THEFT OR MISPLACED FUNDS*
- REGISTERS ARE CLEARED REGULARLY DURING EVENTS. *ENSURES LARGE AMOUNT OF CASH ISNT IN ONE PLACE FOR TOO LONG*
- CLUBS CASH STORES ARE SECURE *E.G. IN A SAFE*
- THERE IS 2 PEOPLE PRESENT WHEN COUNTING CASH. *REDUCES RISK OF MISCALCULATION AND THEFT*
- CASH AMOUNTS BANKED AND ALL RECEIPTS ARE ACCURATELY RECORDED IN CLUBS ACCOUNTING SYSTE. *IMPROVES TRACKING*
- MAJORITY OF FUNDS ARE COLLECTED ELECTRONICALLY (EFTPOS OR ONLINE) - *I.E MEMBERSHIPS, APPAREL ETC - EASY TO REPORT & TRACK, REDUCES TIME AND EASY FOR MEMBERS*
- THE CLUB USES ONLINE SOFTWARE FOR MEMBERS TO PURCHASE TICKETS TO EVENTS *(REDUCE RISK OF THEFT OR MISPLACED FUNDS, EASY FOR MEMBERS AND EASY FOR TRACKING)*