

6. FINANCIAL MANAGEMENT

OVERALL RESPONSIBILITY

BOARD

DAY TO DAY OPERATION

CENTRE MANAGER

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

1. BANK ACCOUNT

The Tauranga Netball Centre bank accounts are maintained with Westpac NZ.

2. LEVELS OF AUTHORITY

(a) An approved budget for the year is determined and all expenditure is limited to the budget for each cost.

(b) The Board will be required to provide authorisation if the items committed exceed budget for a particular cost code.

(c) The Board will have contractual authority. This is delegated to the Centre Manager up to a limit of the budgeted cost.

(d) Decisions regarding investments are resolved by the Board.

3. RESPONSIBILITIES

(a) All funding agreements are adhered to and acquitted as required.

(b) All legal and taxation requirements are attended to and delivered on time.

(c) An audit is completed in accordance with the Incorporated Societies and an Annual Return is submitted by the due date.

4. ACCOUNT FOR OFFICE PETTY CASH

(a) A petty cash system will be established to record petty cash transactions. Money will only be reimbursed on receipt.

(b) A cash float at a reasonable level will be established for use in the canteen.

5. FINANCIAL REPORTING

- (a) The Centre Manager will prepare monthly income and expenditure statements and balances. These will be reviewed by the Board member responsible for finance prior to circulation to the Board.
- (b) Any variances to the budget are explained to the Board.
- (c) The Board Member responsible for finance will prepare a Financial report at the end of the financial year for distribution to the Board

Updated by:	Date board Approved:	Next review due date:
N Compton	07/03/2022	March 2024