



**Title: Finance Policy**  
**Section: Organisational**

**Written by: Zoe Leyden**  
**Contributors: Paul Etherington and John Trill**

### **Policy Statement**

UBC recognises the importance in the proper management of finances and sets out to achieve and sustain best practice in financial management.

To provide a financially well managed charity that grasps financial opportunities and makes decisions that is based on the best interests of UBC and beneficiaries.

### **Purpose and Scope**

- To set and sustain best practice in financial management;
- To comply with external reporting requirements and compliance obligations;
- Provide guidelines for how to report misconduct of financial matters;
- Outline the consequences of breaching this policy;
- This policy applies to all Board Members, Employees – full-time and part-time and all volunteers and members.

### **Definitions**

UBC: The Uncle Bobs Club

State Committee: Directors of the Uncle Bobs Club

### **Policy**

1. The assets and income of UBC shall be applied solely to further its objectives and no portion shall be distributed directly or indirectly to the members of UBC except as genuine compensation for services rendered or expenses incurred on behalf of UBC.
2. In the event of UBC being dissolved, the amount that remains after such dissolution and the satisfaction of all debts and liabilities shall be transferred to another charity with similar purpose which is not carried on for the profit or gain of individual members.

3. UBC will appoint a “State Treasurer” at the AGM who will be responsible for reporting issues and present recommendations relating to all material matters at each State Committee Meeting.
4. The State Treasurer will working closely with the State President, State Secretary, Club Secretary and the Executive Officer. If required a finance sub-committee may be formed under the chairmanship of the State Treasurer.
5. The State Treasurer and Executive Officer will ensure that all internal and external financial reports and obligations are met.
6. The Executive Officer will be responsible for preparing annual financial statements and records for auditing, as well as providing State Committee with annual financial reports, including receipts, expenditures and investment statements for public annual reports.
7. The State Treasurer will present both individual fundraiser budgets and annual budgets for State Committee approval.
8. The State Treasurer will present to State Committee at each State Committee meeting a report details all monthly receipts, expenditure and commitments against approved budgets, investments, and bank balances held in UBC accounts.
9. The State Treasurer will be responsible for advising State Committee on all matters associated with raised funds through UBC.
10. UBC staff will use an accounting software package (presently MYOB) to record all receipts and expenditures, with the Executive Officer being the only staff member assigned as an administrator.
11. An accounting software package (presently MYOB) will be used in the allocation of timesheets and payroll, including staff entitlements such as annual leave, long-service leave and sick leave.
12. Staff entitlements such as sick leave, annual leave and long-service leave will be monitored by the State Treasurer.
13. The State Treasurer will be responsible for managing any investment accounts consistent with UBC’s Investment Policy.
14. UBC Bank accounts may only be opened, operated or closed with the written authority of State Committee.
15. Matters of misconduct or behaviour that is felt not to be in the best interest of UBC can be reported directed to either the State Treasurer or State President. The State President and

State Treasurer will be responsible for handling issues of misconduct in a timely and responsible manner.

#### Disciplinary Procedures

If any volunteer, staff, member or director, is found to be in breach of this policy, they will face disciplinary action. This action will be determined by State Committee, or if it is deemed necessary, a specially formed committee. Actions taken by UBC may vary from a written warning, up to termination of employment or cessation of engagement with the organisation. There will also be full cooperation with the relevant legal authorities.

#### Charter of Human Rights Compliance

It is considered that this policy does not impact on any human rights identified in the Charter of Human Rights & Responsibilities Act 2006.

#### Review

This policy and related procedures will be reviewed every three years, unless changed circumstances require earlier review.

**Associated Policies, Procedures and Other Documents**

- Investment Policy
- Cash Handling Policy
- Fraud Prevention Policy
- Finance Procedure Manual
- Cash Handling Procedure Manual
- Fraud Prevention and Detection Strategy

**References**

- N/A

Policy Name: Finance Policy

Responsible Director: State Treasurer

Functional Area: Organisational

Date adopted: 25 November 2018

Review Date: 25 November 2021

**Review History**

Date	Review Details	Action

## FINANCE POLICY

I confirm I have read and understood the Finance Policy

Staff Signature ..... Date .....

Print Name .....