


 #asmallclubdoing
bigthings


Minyip Murtoa Football and Netball Club Inc – Finance Structure Policy

BACKGROUND

The Minyip Murtoa Football and Netball Club Inc (MMFNC) Board is responsible for managing the club's finances on behalf of its members. It must do so consistent with its legal requirements as an incorporated Association.

PURPOSE

This policy and procedure is designed to set out the structural arrangements for managing the club's finances.

POLICY STATEMENT

The Board of the MMFNC will manage the club's finances to deliver the club purpose. In doing so the Board will be mindful of the costs associated with:

- Operating the club from year to year.
- Investing the club's money wisely.
- Continuing to improve our club and partnering with our stakeholders to improve our facilities. The club will also consider its ability to generate and grow income to meet its purpose. In doing so the Board has nominally established three fund portfolios.

Operational

Finances used for the day to day operation of the club in any given year. These include all expenses to run football and netball and expenses related to normal fundraising activities for example canteen, bar and cropping.

This portfolio will be budgeted at the beginning of each year so that relevant sub-committee's have autonomy to spend within their budget for example netball, football and Ag group (cropping only).

#asmallclubdoing
bigthings



Reserve

These are protected saving that can only be accessed by the Board in exceptional circumstances.

The intent is to keep these funds in reserve to manage any financial risk/emergencies or opportunities for the club, for example a year of lost revenue or a significant investment opportunity. The reserve will have a fixed amount determined by the Board. If these funds are used, no other investments will be made until it is re-established to its full amount.

It is intended that all growth funds will be used before considering the use of the reserve.

Growth

These are funds that are available to be spent on improvements to the club for example:

- Asset purchase
- Investments – for example the purchase of livestock.
- Joint projects and collaborations with partners – for example grounds committees and cricket clubs.

The funds in this portfolio are generated when the club's funds exceed what is required for the Operational and Reserve portfolios.

