



**BASEBALL WA LIMITED**

## **Finance Policy.**

# **Policies and Procedures**

**Endorsed 8<sup>th</sup> August 2022**

## Revision Register

<b>Revision Date</b>	<b>Revision No #</b>	<b>Clauses Affected</b>	<b>Name</b>	<b>Date Authorised</b>
19 <sup>th</sup> July 2019	1	-	Board	23 <sup>rd</sup> August 2019
<b>28<sup>th</sup> June 2022</b>	2	-	Board	8 <sup>th</sup> August 2022

## **1.0 PURPOSE**

Baseball WA is committed to sound financial management of its funding and resources. This policy outlines the processes that Baseball WA has in place to ensure effective management of its finances.

## **2.0 SCOPE**

This policy applies to Baseball WA Staff and Board.

## **3.0 RESPONSIBILITIES**

This document allocates responsibilities for Baseball WA Staff and Board.

## **4.0 POLICY STATEMENT**

Effective financial management and accountability incorporates a number of key aspects, including:

- Complying with relevant legislation, regulations and rules
- Providing transparent information regarding Baseball WA's financial position to key stakeholders
- Effective management of Baseball WA resources
- Ensuring staff act within their financial delegations
- Meeting reporting requirements
- Effective utilisation of funding
- Planning and implementing accurate budgets
- Ensuring accurate record keeping
- Providing accurate and up to date financial reports
- Putting steps in place to prevent fraud
- Complying with Australian Accounting Standards

This policy outlines the processes that Baseball WA has in place to ensure effective management of its finances.

## **5.0 POLICY**

### **5.1 Budgets**

The annual budget setting process will commence in <February> with the completed budget being approved by the board in <June>. The CEO will ensure that the draft budget is submitted to the board no later than 60 days prior to the end of the financial year for review.

A re-forecast of the annual budget will occur in <every quarter>.

The CEO has approval to pay for any budgeted expenditure item in each department in line with the delegations covered in this policy.

Expenses that fall outside of the approved budget will require special approval from the board.

### **5.2 Delegations of Authority**

The following delegations apply expenditures for Baseball WA staff. Staff may spend up to the amount listed as long as it is in line with set budgets.

<b>Role title</b>	<b>Amount approved</b>	<b>Notes</b>
<Participation Manager>	\$<1000>	Approval from <CEO > required for expenditure above \$<1000>
<Competitions Manager>	\$<1000>	Approval from <CEO > required for expenditure above \$<1000>
<Facility Manager>	\$<1000>	Approval from <CEO > required for expenditure above \$<1000>
<Administration Manager>	\$<500>	Approval from <CEO > required for expenditure above \$<1000>
Chief Executive Officer	\$<5000>	Approval from <a Director and Chair> required for expenditure not in the approved budget or re-forecast budget. above \$<5000>

### **5.3 Reporting**

The <CEO> will prepare and submit a bi-monthly report to the Board outlining the current financial position of Baseball WA and expenditure to date against the approved budget. Projected income will form part of this report.

The CEO will notify the board in the next relevant meeting if a material change is identified to the operating surplus and will be captured in the next quarterly re-forecast.

Financial information for the year will be prepared by the <CEO, Director and Auditor> as part of end of year processes and will be included as part of the annual report.

### **5.4 Grants**

The CEO has the authority, on behalf of Baseball WA, to sign DLGSC, Healthway and Australian Baseball Federation Grants if:

- The grant contract is not subject to an acquittal review of specific targets upon which the application for funding was obtained unless all targets already have specific Board endorsement.
- The grant contract is identical in terms and conditions to the previous year's grant and the Board has not deemed these to be unreasonable.
- The grant is NOT for a specified program/event.
- The grant amount covers all the costs associated with that program/event.

All other grant contracts must be presented to the Board for approval prior to execution by the CEO.

### **5.5 Bank Accounts**

Any application to open any new bank accounts for Baseball WA must have at least 1 board member signature of the application form.

For monies withdrawn from any bank account, whether by cheque, EFT or other online payment method, there must be two authorising approvers. If the payment is to a staff members or board member, then that person cannot be an authorising person for any value over \$500.

Each payment made must be supported by invoice, receipt or other appropriate documentation and the authorisations must be attached to this documentation prior to payment

## **5.6 Petty Cash**

Baseball WA will maintain a petty cash facility of \$200

The issuing of petty cash must be approved by <CEO> and must be supported by receipts.

It remains the responsibility of the CEO to ensure the petty cash is reconciled monthly.

## **5.7 Credit Cards**

The business credit card can only be used for travel, authorised entertainment and purchases of small value expenses or equipment up to the value of <\$5000>.

No cash advances are to be taken.

Where a business credit card is lost or stolen, then the owner of this card is to notify <CEO> who is responsible for notifying the issuing bank and ensuring the card is cancelled.

The business credit card is not to be used for personal expenses.

All holders of business credit cards are required to reconcile the monthly credit card statement to the expense form, attach all receipts for payments made on the credit card and have the expense statement authorised by <CEO>.

Where the CEO holds a business credit card, it will be governed by the limits set by the Delegation of Authority

All business credit cards are to be returned to Baseball WA on cessation of employment.

## **5.8 Suppliers**

Baseball WA will maintain a register of preferred suppliers.

All items over the value of <\$1000> must be supplied by preferred suppliers.

The maintenance to the preferred supplier list including additions and subtractions require CEO approval

New suppliers must complete and submit the necessary paperwork prior to commencement of services. Bank account and other payment details will be verified by <CEO>.

Changes to the supplier banking information requires a Baseball WA staff member to have verbal and written communication and confirmation, approved by the CEO.

All purchases from suppliers must be supported by a purchase order. Payment terms are to be 30 days.

### **5.9 Service Agreements**

All agreements for the provision of services to the business in excess of <\$2000> require approval from <CEO>.

## **6.0 RESERVES**

Baseball WA is committed to maintaining an annual contribution to unallocated reserves equal to at least 5% of budgeted summary revenue. Any monies above this amount may be allocated to specific projects, subject to written submissions approved by the Board.

## **7.0 ACCOUNTABILITIES**

Baseball WA is responsible for ensuring that staff have read and understand the requirements of this policy.

Baseball WA Staff are responsible for abiding by this policy at all times.

## **8.0 RELATED DOCUMENTS**

*Baseball WA Governance Policy*