Onslow Junior Football Club
Financial Management Policy

Constitution alignment: This policy is a bylaw/policy made under clause 14 of the OJFC Constitution. It is binding on Members. If there is any inconsistency, the Constitution and applicable Capital Football / New Zealand Football regulations and rules prevail.

Status: Current

Version: 1.0

Approved by: Executive Committee

Approval date: 02 / 11 / 2026

Next review date: 2027

Policy Owner: Executive Committee

1. Purpose

The purpose of this policy is to ensure that Onslow Junior Football Club (OJFC) manages its finances responsibly, transparently, and sustainably, and that appropriate controls are in place to protect club funds and volunteers.

2. Scope

This policy applies to the Executive Committee, Treasurer, officers, volunteers, and all income, expenditure, assets, liabilities, and financial records of the Club.

3. Principles

Financial management at OJFC is guided by stewardship, accountability, transparency, separation of duties, and prudent decision-making.

4. Roles and Responsibilities

The Executive Committee has overall responsibility for financial governance. The Treasurer is responsible for day-to-day financial management, record keeping, reporting, and budget preparation. All volunteers must comply with approved budgets and delegations.

5. Budgeting and Financial Planning

OJFC will prepare an annual operating budget covering expected income and expenditure. The Executive Committee must approve the budget within the first two months of the financial year. Financial performance will be monitored against the approved budget.

6. Income Management

All income must be recorded accurately and deposited promptly into club bank accounts. Personal accounts must not be used to hold club funds.

7. Expenditure Management

All expenditure must be for legitimate club purposes, within approved budgets, and authorised in line with the Financial Delegations Policy. Supporting documentation must be retained.

8. Banking and Cash Handling

All bank accounts must be in the name of Onslow Junior Football Club. Dual authorisation applies to payments. Cash handling will be minimised and documented where unavoidable.

9. Reimbursements

Reimbursements require receipts and appropriate approval. Individuals must not approve their own reimbursement claims (where reimbursement is for the signatories and no other signatory is available, another Executive Committee member must be made aware).

10. Assets and Equipment

The Club will maintain an assets register and ensure assets are used for club purposes and safeguarded against loss or misuse.

11. Financial Reporting

The Treasurer will provide financial reports to the Executive Committee at least quarterly, including income and expenditure against budget and cash position.

12. Audit and Review

The Executive Committee may arrange independent financial reviews or audits as appropriate. Financial records must be available for inspection.

13. Fraud and Irregularities

Any suspected fraud or misuse of funds must be reported immediately to the President and Treasurer and investigated promptly.

14. Conflicts of Interest

All financial decisions must comply with the Interest Register Policy. Individuals with conflicts must not approve or influence related decisions.

15. Record Keeping and Retention

Financial records will be kept accurately and securely, and retained in line with legal and governance requirements.

16. Non-compliance

Failure to comply with this policy may result in corrective action or withdrawal of delegated authority.

16. Constitution alignment (Finances)

This policy is to be read with the Constitution finance provisions, including:

- Club funds and property are controlled, invested and disposed of by the Executive Committee and devoted solely to the Club's purposes.
- The Club balance date is 30 September (unless changed by the Executive Committee).
- Financial statements must be reviewed each year and the reviewed financial statements submitted to the AGM; the reviewer is appointed by the Executive Committee.
- No personal benefit: Officers and Members may be reimbursed actual and reasonable expenses; arms-length transactions are permitted but conflicted persons must not influence the decision.

17. Review

This policy will be reviewed every two years, or earlier if required by changes in governance or legislation.