



REG NO. A0019001H

Financial Policy

Policy Statement:

The Financial procedures of the club are derived in the first instance from the Highvale Netball Club Constitution.

Note; these are extracts from the Constitution:

4.4 Responsibilities and Powers of Club Committee: The Committee shall: -

4.4.3. Determine seasonal subscriptions, and any other levies deemed necessary.

4.6 Duties of Executive:

4.6.3. Treasurer - The Treasurer shall: -

4.6.3.1. Receive all monies on behalf of the club, and shall deposit same to the credit of the club as soon as possible, in such bank as the Executive shall appoint.

4.6.3.2. Pay all accounts.

4.6.3.3. Keep correct accounts and books showing the financial affairs of the club with full details of receipts and expenditure connected with the activities of the club. Such accounts and books shall be available for inspection by members.

4.6.3.4. Financial Year for the Association will run from 1st November to the 31st October the following year, all books to be closed by the 31st October to enable to enable preparation of Annual Treasurers Report to be presented at the AGM.

4.6.3.5. Ensure that there are at least three (3) official signatories for banking. These would consist of at least the President, Secretary and Treasurer.

4.6.3.6. Ensure Bank Transfer/EFT raised by the club are authorised by any two of the official signatories.

8.1 Subscriptions

8.1.1. The funds of the club shall be derived from Subscriptions and other sources as determined by the Club Committee.

8.1.2. All players must pay their subscription by the third round of the season, or later at the discretion of the Executive.

8.1.3. The Executive may invoke suspension for late or non-payment of subscriptions.

8.2 Reimbursement of expenses

8.2.1. A member of the committee may be reimbursed for expenses incurred as approved by the committee upon presentation of a receipt.



8.2.2 Reimbursement of other expenses incurred by other members of the club, may be approved by the committee upon presentation of a receipt – eg coaching courses

12.2 Winding up or Cancellation

12.2.1. In the event of winding up or the cancellation of the incorporation of the club, the assets of the club shall be disposed of in accordance with the provisions of the Associations Incorporation Reform Act 2012.

1. Fee Setting

On advice from the Treasurer, the committee will set Club fees for playing members each season to cover the expected costs of the following components:

1. Team entry fees set by the Waverley Night Netball Association (WNNA). These fees are published in the WNNA information booklet provided to clubs at their Annual General Meeting (AGM). This will occur for the Autumn and Spring season every year.
2. Coaching development.
3. Training and playing equipment, for example, balls, bibs, patches, bags, etc.
4. General administration of the club, for example, Consumer Affairs registration, printing, AGM expenses, etc.

The club is a non-profit organisation. Fees may be collected by cash, electronic funds transfer (EFT) or by the online payment gateway linked to Netball Connect.

1.1 Player Registration

At least one month prior to the team entry due date (as set by WNNA), all existing players and any other players who have shown interest in joining the club will be emailed an expression of interest survey and subsequent registration advice which will include a link to Netball Connect. This link is available on the Club's website under Registration.

The following three payments are made to Netball Victoria.

1. WNNA non-refundable team entry fees for current season
2. Netball Victoria's Membership fee for each player who registered through Netball Connects online registration portal (once per player per year)
3. WNNA court fees for the relevant season

All payments will be made by EFT.

1.2 Outstanding Fees

Players who have not paid their fees are sent a reminder before the beginning of the season. Subsequent individual reminders are sent at the discretion of the committee.

Players who have not paid their fees in full by the third game will not be allowed to take the court from the fourth game onwards until the fees have been paid in full. This rule will be waived in cases where financial hardship occurs and the committee approves a payment plan or an extension in time to pay.



1.3 Fee Refunds.

For a player to be eligible for a refund they need to apply in writing to the Secretary of the Highvale Netball Club. The Club at its discretion may request a medical certificate or sufficient evidence as to the reason for the non-participation. A credit against the next seasons fees or a monetary refund will be at the discretion of the committee.

Refunds will be made by EFT.

1.4 Players starting part way through a Season.

For players commencing during grading games, full Club fees will be expected. For players joining after re-grading, the Club fees will be determined by the committee, taking into consideration the number of games remaining in the season, not including finals.

Note: Players must still hold a current NV membership, having either paid the annual fee or purchased a Single Game Voucher (SGV) from WNNA online. **2. Role of Treasurer**

Refer to Highvale Netball Club Incorporated Constitution, section 4.6.3.

2. Record keeping

The Treasurer must keep financial records that:

1. record and explain its transactions and financial position, and
2. allow the preparation of 'true and fair' financial statements.

Financial records include:

1. Invoices
2. Receipts
3. Documents that record the above (including bank statements)

Financial records will be kept for seven (7) years.

3. Banking

Ensure EFT payments made by the club are authorised by any two of the official signatories. Any change of signatories must be officially recorded in the Club's minutes at the corresponding meeting and signed by two executives. The new signatory will complete the required steps in accordance with the financial institution's requirements.



4. Managing Cash Payments

Cash Payments are not accepted by the club.

Payments can be made by:

1. EFT (players or players' parent(s)/guardian(s) must ensure players name is included as a reference), or
2. via the online payment gateway linked to the Club's online sign-up form (Netball Connect).

5. Audit

An Auditor, if required in accordance with Consumer Affairs Victoria (financial statements and auditing requirements- incorporated associations), who shall not be a member of the club, shall be appointed by the Executive and ratified at the AGM.

Review Cycle

This policy will be reviewed every two years.

Policy History

This policy was reviewed on 19 October 2021.

Current review: 30th May 2023