Financial Management Policy

Melbourne University Futsal Club

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Roles and Responsibilities:

Policy Approver:	Treasurer
Policy Steward:	Bookkeeper

Approval:

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1. Objectives

1.1. The objectives of this policy are to:

1.1.1. Set the financial standards and conduct expected from all people with regard to the financial matters with the Melbourne University Futsal Club.

2. Scope

2.1. This policy applies to:

2.1.1. The entirety of Melbourne University Futsal Club.

2.1.2. The Melbourne University Futsal Club executive committee

2.1.3. All members of the Club, and to people authorised to undertake financial activities on behalf of the Club. For the avoidance of doubt, this includes all participants in any social leagues, such as the Friday Night League.

3. Authority

3.1. This policy is made under the Melbourne University Futsal Club Constitution and supports compliance with the:

3.1.1. Affiliation with the University of Melbourne

3.1.2. Membership requirements of Football Victoria

3.1.3. Obligations under Consumer Affairs Victoria

3.1.4. Obligations under the Australian Tax Office.

4. Policy

4.1. All committee members and people authorised to undertake financial activities on behalf of the Club must familiarise themselves with and comply with this Policy.

4.2. Expenses incurred by Club people will be recorded, managed, approved, and periodically audited to ensure accountability and fairness is maintained.

4.3. Non-compliance may result in sanctions that could include:

4.3.1. The removal of a person’s access to the Club's Bank Account or Financial Systems.

4.3.2. The withdrawal of a person’s financial delegation.

4.3.3. The suspension or cancellation of a person's membership, administration role or committee position.

4.3.4. The suspension or withdrawal of a team's entry into a Club-run competition

4.3.5. The refusal to accept future membership or team entry applications.

4.3.6. Disciplinary action within a Club-run competition, including the deduction of competition points, match point penalties.

4.3.7. Disciplinary action under other Disciplinary Policies.

4.4. Instances of financial non-compliance must be reported to the President and Treasurer.

4.5. Where the non-compliance is related to the President and/or Treasurer, the non-compliance must be reported to MU Sport’s Club Coordinator.

Financial Responsibilities

4.6. Committee members are expected to always act in the best interest of the Club and should conduct all financial dealings with integrity and fairness.

4.7. The Club acknowledges the responsibility it has for

4.7.1. The proper use and management of Club funds.

4.7.2. establishing and maintaining effective internal control systems over financial transactions and dealings. This includes maintaining a Club Budgeting Procedure and Budget Commentary.

4.7.3. identifying and managing financial risks

4.7.4. establishing and maintaining proper accounting records and systems, and compliance with external reporting, consistent with the obligations outlined in 3.1.

4.8. All persons must report known and suspected instances of corrupt, improper or criminal conduct

Financial Authorisations

4.9. The authorisation of financial transactions must be in accordance with the Club Constitution. Where financial authorisation is held outside of the committee, this must be agreed upon by the Club committee.

Declaration of financial and other interests

4.10. Persons involved in any financial business of the University must declare any personal interests that may affect or be affected by a Club translation. Actual, potential or perceived conflicts of interest must be managed accordingly by the Club committee.

Assets

4.11. Use of Club assets must be for the primary purposes of the Club. Any use of Club assets with the primary intention of personal gain, or profit is not permitted.

Investment

4.12. The Club committee may establish investments of any funds for the long-term benefit of the Club.

4.13. Before any investment, the Club Treasurer must formulate an investment strategy and gain endorsement from the Club committee.

5. Procedural principles

Accounting

5.1. People authorised to undertake financial activities must ensure that all financial transactions are

- 5.1.1. Recorded correctly in an acceptable timeframe.
- 5.1.2. Supported by adequate documentation.
- 5.1.3. reviewed and approved in accordance with financial delegations.

Chart of Accounts

5.2. The Club's Bookkeeper must maintain a Chart of Accounts.

Assets

5.3. The Club's Equipment Officer must maintain an Asset Register.

5.4. Before purchasing an asset, due consideration must be given to its safe storage and maintenance.

5.5. Revenue from the sale of all Assets must go back into Club funds.

5.6. Club-owned equipment may be hired externally only for the benefit of the club, either for generating revenue or furthering the purposes of the club.

5.7. Before any loans, the Club Equipment Officer must develop an equipment loan procedure and gain endorsement from the Club committee.

Income

5.8. Where a contractual (grants and sponsorship) or donor obligation exists, the Club committee must ensure that it is delivered according to the stated purpose or agreement.

Expenses

5.9. The Club will require two signatories on payments.

5.10. The Club will reimburse individuals for club-related expenses that were incurred using cash/private payment, provided that:

- 5.10.1. The Club has budgeted for or was made aware of and agreed to the expense prior to it being incurred.
- 5.10.2. Where there're is an extraordinary need for reimbursement not consistent with 5.10.1, the relevant person will provide sufficient explanation and consideration towards forward planning to the Club Treasurer. The Club reserves the right not to reimburse individuals in such circumstances.
- 5.10.3. Information is provided consistent with the reporting record-keeping outlined in 5.1.

Debtors

5.11. The Treasurer will maintain a register of Bad Debtors to the Club.

5.12. Authority to write off bad debts must remain as a Club committee decision. Any debt write-off does not preclude further non-compliance actions as outlined in 4.3.

6. Roles and Responsibilities

Role	Responsibility	Limitations
Treasurer	-ensure club financial compliance -establish adequate financial controls -oversee any investment strategies -maintain a register of bad debtors	
Persons with Financial Authority	-remain aware of this policy -ensure financial transactions are recorded correctly in an acceptable timeframe, supported by adequate documentation and reviewed and approved in accordance with financial delegations	
Club committee	-agree on any financial delegations -manage any conflicts of interest -establish any investments -ensure any contractual obligations are met with regard to grants, sponsorships and donations -make determinations on any bad debts and/or any financial disciplinary matters	
Bookkeeper	-maintain a Chart of Accounts	
Equipment Officer	-maintain an Asset Register -oversee any Loan procedures	

7. Definitions

Club-related expense means an expense incurred in the course of undertaking Club activities, on the Club's behalf.

8. Version History

Version	Approved By	Approval Date	Effective Date	Sections Modified
1.0	Treasurer	12/12/2025	12/12/2025	Policy Created.

Melbourne University Futsal Club

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