

The image features a dark blue background with several light blue diagonal lines. The text 'ANZSLA' is prominently displayed in a large, white, sans-serif font. Below it, the text 'THE SPORTS LAW ASSOCIATION' is written in a smaller, green, sans-serif font. At the bottom, the text 'Finance Policy' is written in a white, sans-serif font.

ANZSLA

THE SPORTS LAW ASSOCIATION

Finance Policy

# ANZSLA FINANCIAL PROCEDURES MANUAL

## 1. Policy Statement

- 1.1 In keeping with the primary and subsidiary purposes as set out in the Constitution, ANZSLA is committed to providing for its members a professionally managed and financially secure organisation which shall be achieved through the adoption and implementation of sound financial and investment policies.
- 1.2 The Director of Finance is responsible for the financial affairs of the Association and, as such, for preparing financial reports and statements for the Board and the Association in accordance with legal requirements, generally accepted accounting principles and all applicable policies of the Board as prescribed by ANZSLA Governance Policy.

## 2. Responsibility for Application of Policy

### 2.1 The Director of Finance

- 2.1.1 The Director of Finance is the Director primarily responsible for preparation and observance of a finance procedures manual defining the Board's policies in regard to all financial matters consisting of:
  - 2.1.1.1 the system of internal control and management of financial risk; and
  - 2.1.1.2 the financial reporting process;including, but not limited to:
  - 2.1.1.3 ensuring that nothing is done, or authorised to be done, that could in any way cause financial harm or threaten the Association's financial integrity;
  - 2.1.1.4 not allowing or causing the Association's investment assets to be invested in a manner that threatens its financial security;
  - 2.1.1.5 ensuring that the Association's funds are used and liabilities accepted only for the furtherance of Board approved purposes and priorities;
  - 2.1.1.6 funds are only expended in a manner consistent with terms of authorisation guidelines set out in Section [4] of this policy; and
  - 2.1.1.7 timely monitoring and reporting to the Board of key drivers that affect the annual profit and loss, balance sheet and cash flow statement results.
- 2.1.2 Without limiting the obligations under the preceding paragraph, the Director of Finance must implement a regime by which:
  - 2.1.2.1 only authorised persons are permitted to handle cash, execute cheques and access the Association's bank accounts for the purposes of internet banking;
  - 2.1.2.2 there is proper accounting of the receipt and disbursement of all funds;
  - 2.1.2.3 each annual Conference Organising Committee ("COC") prepare a budget and forwards it to the Director of Finance for initial consideration. Having been so satisfied that the budget meets the

Association's financial objectives, the Finance Director shall forward it with his/her recommendation on to the Board for consideration;

- 2.1.2.4 funds are deposited only in Board approved financial institutions but that at all times as a matter of principle and policy surplus funds should be invested in those financial institutions determined by the Director of Finance that will provide the highest interest possible consistent with security of investment and capital growth and shall be reviewed every six months by the Board;
  - 2.1.2.5 should ANZSLA's total cash balance approach one years' expenditure, the Finance Director is to immediately prepare a report for the Board indicating such together with a cash flow forecast for the next 12 months. Any actions necessary to remedy any aspect of the report/improve cash flow position are to be determined at the Board meeting that occurs immediately following receipt of the report;
  - 2.1.2.6 there is a biennial review of the Association's membership categories and fees done at the Association's Board strategic retreat;
  - 2.1.2.7 there is an annual review of the financial performance of the Association at the Financial Year end, done at Board level prior to presentation at the AGM;
  - 2.1.2.8 notify the Board of potential new revenue sources; and
  - 2.1.2.9 the Association's accounts and financial statements are audited annually by an independent Board appointed auditor.
- 2.1.3 **Financial reports** must, as a minimum:
- 2.1.3.1 make significant trends clear;
  - 2.1.3.2 provide data relevant to agreed benchmarks and Board agreed measures;
  - 2.1.3.3 compare actual year to date financial performance against the Board approved budget (both item by item and globally); and
  - 2.1.3.4 provide additional financial data as determined by the Board from time to time.

## 2.2 The Executive Manager

- 2.2.1 As part of the role of the Executive Manager under the ANZSLA prescribed Governance Policy, the Executive Manager shall:
  - 2.2.1.1 observe and ensure the observance of all requirements under the finance procedures manual; and
  - 2.2.1.2 report to and liaise with the Director of Finance in respect of all financial matters.
- 2.2.2 The Executive Manager shall be responsible for the receipt of all income and the payment of all expenses in Australia that are directly related to the day to day activities of ANZSLA in accordance with the finance procedures set out hereunder.
- 2.2.3 The Executive Manager shall be responsible for the issuing and keeping of all receipts or tax invoices, as the case may be, for all income received and expenses incurred in Australia.

## 2.3 New Zealand ANZSLA Administrator

- 2.3.1 The New Zealand ANZSLA Administrator (the NZ Administrator) shall account for all income and expenses received/incurred on behalf of ANZSLA New Zealand members unless otherwise directed by the Board or a COC.
- 2.3.2 The NZ Administrator shall be responsible for issuing receipts or tax invoices for all income received/expenses paid in the case of New Zealand items processed outside ANZSLA's Member Evolution System and shall forward details to the EM on a monthly basis.
- 2.3.3 The NZ Administrator shall have the power to raise Payment Requests and prepare cheques or internet banking payments for signature of the Director of Finance and EM, or according to ANZSLA's financial delegation policies.
- 2.3.4 The NZ Administrator shall ensure that there are always sufficient funds in the New Zealand ANZSLA Bank Accounts to meet all ANZSLA costs and shall advise the Director of Finance and the EM on a monthly basis of the balance of each ANZSLA Bank account

## 2.4 Conference Organising Committee

- 2.4.1 Pursuant to Rule 20.2(a) there shall be a Conference Organising Committee (COC) formed each year which shall include the Director of Finance or his or her nominee.
- 2.4.2 The appointed conference manager shall operate a set of accounts that is sufficiently detailed to monitor expenditure according to Board approved Budget parameters. The Director of Finance or his or her nominee shall report to the COC on compliance or otherwise with budget parameters.
- 2.4.3 For the purposes of ANZSLA financial reporting requirements, the ANZSLA bookkeeper shall record at a summary level conference revenues and expenses in the Association's profit and loss statement.
- 2.4.4 At the conclusion of the conference, the Conference Manager/Director of Finance are to ensure detailed receipts and payments kept by the conference manager reconcile with ANZSLA's financial records.
- 2.4.5 Notwithstanding that the COC Accounts are separate to the ANZSLA Accounts, the COC Accounts must comply with the ANZSLA finance procedures policy for income and expenses.
- 2.4.6 All revenues received and expenses incurred in relation to the conference must be through ANZSLA bank accounts. Exception to this must have prior written request and subsequent authorisation by The Director of Finance or his or her nominee.
- 2.4.7 All sponsorship of the conference must be approved by the COC and documented in a written agreement clearly outlining the sponsorship amount, the benefits to be provided to the sponsor and all other commitments by one to the other. These benefits and commitments must be limited to the conference" and add "unless otherwise agreed by the ANZSLA Board.

## 2.5 Function Organisers

- 2.5.1 While ANZSLA has no direct control over ANZSLA endorsed functions, ANZSLA is committed to promoting the dissemination and exchange of information concerning sport and the law and to achieve that aim will make available a subsidy towards endorsed functions where applicable.
- 2.5.2 An amount of up to A\$1,500 or NZ\$1,500 will be made available for each regional function, in accordance with the guidance in the Functions Policy.
- 2.5.3 Approved funding will only be provided upon receipt of invoices for expenditure incurred and which are in accordance with ANZSLA Financial Policy setting out details of what the expenditure was on, the amount and date of the expenditure.
- 2.5.4 The ANZSLA Functions Policy sets out details as to what items are eligible for funding and what items are not.

## 3.0 Guidelines as to Receipt of Income attached

<b>TITLE:</b>	AUTHORISATION & PAYMENT OF SUPPLIER INVOICES IN AUSTRALIA AND NEW ZEALAND
<b>RESPONSIBILITY OF:</b>	Director of Finance
<b>FREQUENCY:</b>	Prior to payment of supplier invoices
<b>ACTION:</b>	Executive Manager (EM)
<b>OBJECTIVE:</b>	To provide guidelines for the authorisation of the supplier to provide goods and services
<b>SCOPE:</b>	Applies to the provision of all goods and services
	<b><i>INVOICE VALUE A\$1,500 or NZ\$1,500 OR LESS (GENERAL)</i></b>
1.	EFT Direct Deposit payments set up by the EM or in the case of New Zealand, by the New Zealand ANZSLA Administrator for the payment of supplier invoices.
2.	Director of Finance to check the invoice and EFT Direct Deposit payment set up on internet banking and approve the payment.
3.	Details of expenditure must be recorded in Excel spreadsheet or similar format which identifies the goods or services, date and amount, and forwarded to the Director of Finance and which shall be forwarded to the Accountant at the end of each month

	<b>INVOICE VALUE AU\$ 1,500 or NZ\$1,500 OR MORE (GENERAL)</b>
1.	If practicable, obtain at least two quotes
2.	The EM will prepare and distribute an e-mail resolution to all Board members for approval of expenditure. Where the invoice is from New Zealand, the New Zealand ANZSLA Administrator must forward details to the EM with a recommendation and the EM must then prepare and distribute an e-mail resolution to the Board members with both the New Zealand recommendation and their recommendation for Board consideration and approval.
3.	Copy of e-mail resolution & invoice to accompany request for internet payment and be reviewed and authorised by internet banking signatories
4.	Details of expenditure must be recorded in Excel spreadsheet or similar format which allows identification of the goods or services, date and amount and forwarded to the Director of Finance at the end of each month
	<b>COC EXPENDITURE</b>
1.	All expenditure must be effected through an ANZSLA Bank Account, in Australia or New Zealand or a Bank Account approved by the Board
2.	For the purposes of ensuring compliance with the budget, the COC/Conference Manager must keep a separate set of accounts which comply with the financial policy set out hereunder
3.	All conference expenditure must be in accordance with the conference budget as presented to and approved by the Board
4.	Where expenditure exceeds A\$5000, written approval must first be obtained from the Board and executed by two Directors on behalf of the Board, one of whom must be the Director of Finance
5.	In all cases, receipts must be kept for all expenditure identifying what the expenditure was on, the date of payment and the amount and kept with the COC nominated Treasurer
4.	<b>EXECUTIVE MANAGER (GENERAL)</b>
1.	Only the Australian contracted EM will have the authority to authorise expenditure on behalf of the Association to the value of AU \$1,500 or NZ\$1,500 per individual item
2.	Items above \$1,500 will require prior Board approval
3.	The EM will be responsible for the payment of all Australian expenses in accordance with the procedures set out above. In the case of New Zealand expenses, the New Zealand Administrator must obtain the written approval of the EM before expenditure up to the value of NZ\$1,500 can be made.

<b>TITLE:</b>	<b>RECEIPT OF INCOME</b>
<b>RESPONSIBILITY OF:</b>	Director of Finance
<b>FREQUENCY :</b>	On receipt of income on a monthly basis
<b>ACTION:</b>	Executive Manager (EM) or in the case of New Zealand, by the New Zealand ANZSLA Administrator
<b>OBJECTIVE:</b>	To provide guidelines for the receipt of income
<b>SCOPE:</b>	Applies to the receipt of all income
	<b>INCOME GENERALLY</b>
1.	All income received must be able to be identified by way of a receipt or tax invoice for accounting purposes
	<b>MEMBERSHIP INCOME</b>
1.	A receipt or tax invoice must be provided by ANZSLA's Member Evolution, the EM, or in the case of New Zealand, by the New Zealand Administrator, to the member showing amount, date received, type of membership and length of membership
2.	A copy of the receipt or tax invoice must be kept by EM, or in the case of New Zealand, by the New Zealand Administrator, clearly identifying member name, type of member and length of membership
3.	The name of the member, date and amount paid must be recorded either by Member Evolution or on Excel spreadsheet by the EM, or in the case of New Zealand, by the New Zealand Administrator.

4.	Income must be deposited in an Australian or New Zealand ANZSLA Bank Account as soon as practicable by the EM, or the New Zealand Administrator.
5.	A list of member numbers in comparison to previous year's is to be provided at each Board meeting by the EM. Membership revenue is to be provided at each Board meeting by the Finance Director.
	<b>CONFERENCE INCOME</b>
1.	While conference income is the responsibility of the COC, the COC must abide by the requirements set out below for financial accountability purposes.
2.	A receipt or tax invoice must be provided by the Conference Organiser to the attendee identifying the amount received, the date of receipt, and the name of the attendee.
3.	A copy of the receipt or tax invoice must be kept by the Conference Organiser clearly identifying the attendee's name, the date of the money received and the amount paid.
4.	Income must be deposited in the ANZSLA Bank Account in the case of an Australian conference and the ANZSLA New Zealand bank Account in the case of a New Zealand Conference as soon as practicable and clearly identified as COC income by the Conference Organiser
5.	A list of attendees and amounts paid must be provided monthly, or more often if the COC so request, to the COC Treasurer by the Conference Organiser
6.	The Director of Finance or their nominee must sit on the COC to supervise Conference accounts and budget
	<b>OTHER INCOME</b>
1.	A receipt or tax invoice must be provided by the EM, or in the case of New Zealand, by the New Zealand Administrator (where applicable showing the source of income, identifying the amount, date and name of person or organisation)
2.	A copy of the receipt or tax invoice showing details and source of income, the amount and date must be kept by the EM, or in the case of New Zealand, by the New Zealand Administrator
3.	Income to be deposited in the relevant Australian or New Zealand ANZSLA Bank Account as soon as practicable after receipt
4.	Details of income received from Australia and New Zealand to be forwarded to the Director Finance at the end of each month



	<b><i>EXECUTIVE MANAGER</i></b>
1.	The EM shall receive, and be accountable for, all income received in Australia on behalf of ANZSLA unless otherwise directed by the Board or a COC.
2.	The EM shall be responsible for the issuing of receipts or tax invoices as the case may be, for all income received in the case of Australia.
3.	The EM in Australia is to raise Payment Requests and prepare internet banking payments for approval by designated signatories to suppliers each month and on a timely basis.
4.	The EM shall ensure that there is a balance in the cheque account of a minimum of \$10,000. The EM and Finance Director are to assess periodically the existence or otherwise of surplus funds to be invested/or term deposits that need to be accessed for operating purposes. Recommendations for investment or accessing term deposits are to be approved by the Board.

#### **4. ADMINISTRATION OF THIS POLICY**

- 4.1 This policy has been adopted by the Board in accordance with Rule 31 of ANZSLA's Rules and is effective from 2 October 2018.
- 4.2 Any disputes regarding this policy will be referred to the ANZSLA Board for consideration.
- 4.3 This policy will be reviewed regularly to ensure its continuing validity and effectiveness in meeting ANZSLA's objectives.

**ADOPTED BY BOARD 2 October 2018**