



Bunbury Runners Club Inc. Financial Guidelines For Committee and Event Organisers

V1.0
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Background

The Bunbury Runners Club (BRC) is a fully volunteer running club that operates as a not for profit club - promoting and developing a healthy lifestyle and organising several annual running events. Whilst not for profit, the club would not survive running at a loss.

According to Volunteering Australia: 'Volunteering is time willingly given for the common good and without financial gain'.

All members on the general committee or as part of an event committee are acting for and on behalf of the BRC; as a collective. Therefore, all financial decisions should be considered and in line with the ethos of being a volunteer and the values of the BRC.

Committee Responsibilities – Financial

The committee operates by consensus. No one person will make a financial decision that commits BRC funds to any project/item. Any conflict of interest (perceived or real) will be declared and recorded in the minutes.

1) President

- a) Provides direction and leadership, giving full disclosure and strong financial management of the BRC accounts
- b) Helps to ensure accountability and ethical decision making for financial issues being considered by the Club
- c) Represents all members of the Club and should declare any conflict or vested interest/s
- d) Seeks advice from the Life Members if an issue is being escalated
- e) In line with the Constitution defers matters of financial significance to a special meeting or at the Annual General Meeting (AGM).

2) Treasurer

- a) Records all the financial transactions of the club and maintains a balance sheet of monthly operational costs and revenue
- b) Approves expenditure and is one of the primary signatories for the Club and Event Budgets
- c) Maintains banking and is the Primary Signatory for all major transactions
- d) Maintains Asset Register
- e) Prepares financial reports for committee for presentation and acceptance of the general committee - on a monthly basis
- f) Prepares End of Year Financial Reports to the Members via AGM
- g) Assists the committee to develop a Budget for the upcoming financial year which is endorsed via the AGM
- h) Assists Event Organizer with cash floats and similar financial requirements
- i) Allocates funding to suppliers, event organisers (post committee endorsement)
- j) Ensures accounts are monitored for compliance in line with the Constitution
- k) Presents accounts to a minimum of two club members for review at financial year end prior to finalising for presentation to the members at the AGM. See attached list of review points.

3) Committee

- a) Is free from conflict or declares an interest ahead of casting a vote
- b) Review event budgets and event expenditure requests

- c) Review and approves via President any financial undertakings of the club (voting)
 - d) Supports the club's future by scrutinising and checking of financial information provided usually at monthly committee meetings.
 - e) Can recommend / endorse financial matters (spending) for items of \$5000 or less without calling a special meeting (but may reserve the right to refer the matter to the Life Members).
- 4) Life Members
- a) Source of corporate history and collective wisdom
 - b) Is free from conflict or declares an interest ahead of casting a vote/making a recommendation
 - c) Have a role in decision making for financial matters referred by the general committee
 - d) Can make recommendations or refer the matter to a special meeting / or AGM
- Example
- i) Major financial expenditure greater than \$5,001 but less than \$20,000 (+/- itemised in the Annual Budget)
 - ii) Major Club Expenditure outside the normal operations of the club.
- 5) Membership
- a) Attends AGM's and Special General Meetings to vote on:
 - i) End of year Financial Statements and Budget
 - ii) Major Club Expenditure outside the normal operations of the club
 - (1) Example - Major financial expenditure greater than \$20,000 (+/- itemised in the Annual Budget)
 - (2) Major Loan Application outside the normal operation budget of the club.

Banking

The BRC has three Commonwealth Bank accounts which are operated with the endorsement of the Treasurer and President. Signatories are changed with each change of committee membership. All transactions or cheques must be authorised by two parties. In addition to cheques, the working account and Accumulating Account are operated using CommBiz. This requires the treasurer to create the payment electronically, authorise it with a password and security token, and then have another authorised user counter-endorse the payment.

CommBiz allows payments through direct transfer and BPay, and BRC is able to transfer funds between the working account and the accumulating account as approved by the general committee.

Working Account: 5535

Accumulating Account: 8929.

Note: Since 1990 AGM a decision was made to grow funds with the majority purpose of securing Club Rooms (whole or part thereof).

Term Deposit 9761 – funds held in a term deposit to secure a higher interest rate

One of the BRC's major assets is the timing system. Each event pays a 'fee' (2021 the fee is \$5000) towards the capital replacement of the timing or other major items). The \$5,000 is broken down as \$3,500 for Hire of the Timing System, \$500 Sound Trailer, \$500 Equipment Trailer, \$500 for the Generator.

Organising Events

Events have become a major financial opportunity but also present a risk for the club and as such require a level of governance, which protects the members and committee and existing assets of the club.

Any event that generates any revenue greater than \$1000 requires its budget to be endorsed by the BRC Committee. This is done prior to the event and before spending any BRC funds on items. The event Committee Lead prepares a budget for the event and submits to the BRC general committee for consideration and then endorsement, prior to the commitment of any funds.

Following on from this the event committee will manage their own budget (see Attached Template). Where a line item will cost more than 5% above the allocation – the matter will be referred to the general BRC committee for consideration.

Major Events Budgets should include, but not limited to:

1. Key People – Committee and roles
2. Itemised as incoming (revenue) and outgoing (expenses/costs)

Revenue:

- Planned sponsorship revenue
- Grants (e.g. CoB Shire grant for traffic management) and one-off donations
- Merchandise – from sales of items
- Event entry revenue
- Equipment Hire revenue, if any.
- General Revenue – Itemised - “Oasis”

Expenses/Costs: outgoing

Event Costs –

- Merchandise i.e. shirt/medal/etc. – item and on costs such as postage, assembly, etc.
- Equipment purchase and hire
- Contractor Fees (fences etc.)
- Permit and traffic management costs
- Internal Equipment Hire
- Spot prizes
- Capital replacement costs (attributed to replacing Club equipment)
- Proposed beneficiaries and proposed amount gifted (Major marathon event excluded).

Progress on the budget will be reported to the BRC Committee at their monthly meetings. Request for expenditure or upcoming costs can be tabled at the same time.

Key Risks

See risk register for events

Attachments

Attachment 1 – Event Budget Application.

- Australia Day Fun Run example budget
- Women’s Fun Run example budget
- Three Waters Running Festival (Marathon) example budget
- Father’s Day example budget

Attachment 2 – Club Annual Budget Template (AGM)

Attachment 3 – Depreciation Schedule

Attachment 4 – Financial Review Meeting Example

References

<https://www.dlgsc.wa.gov.au/department/publications/publication/show-me-the-money-a-guide-for-the-club-treasurer>

[https://www.orsr.sa.gov.au/sport and recreation/managing your club or association/resources to help you run your club/Financial Management Guide 2017 Complete Document .pdf](https://www.orsr.sa.gov.au/sport%20and%20recreation/managing%20your%20club%20or%20association/resources%20to%20help%20you%20run%20your%20club/Financial%20Management%20Guide%202017%20Complete%20Document_.pdf)

Review Date and Version Control

Version 0.1	DRAFT	Ian Gibbs Date Dec 2020
0.2	REVISION	Pauline Crommelin Feb 2021
0.3	REVIEWED BY LIFE MEMBERS	Ian Gibbs, Allan and Michelle Whitfield, Kevin Martin, Pam Turner, Tony Minards, Gail Falloon, (Sharon Peacock excluded as per role of treasurer)
1.00	Final Version for Endorsed by BRC Committee and published on the website/ distributed to members.	President’s Signature Date
2.00	Reviewed in 12 months	President’s Signature Date
3.00		President’s Signature Date

Version 1.00

Attachment 1

**AUSTRALIA DAY FUN RUN
BUDGET**

	YEAR
Entries Register Now	
Entries - On Day Cash & Square	
Sponsorship	_____
Total Income	-
Timing Bibs	
Trophies	
Advertising - FB & Paper	
Donation SW Scstic Fibrosis	
Donation Beyond Blue	
Donation Conquer Cystic Fibrosis	
Donation - Doors Wide Open	
Donation - Salvation Army	
St John Ambulance	
Hire of Timing Clock Trailer (Internal)	5,000.00
Donation Shining Hope & Books	
Register Now Fees	
Fliers & Art Work Design	
Medals	
Spot Prizes	
Timing Tags	
Sponsors Night & Thank You Night	
Photography & Lomax Drone & Photos	
Travel Voucher	
Sign Update	
Committee Shirts	
Race Director Hand Cleaner Ice etc	
Water	
Flags & Chalk	_____
	5,000.00
Surplus	(5,000.00)

Women's Fun Run Proforma Budget

Income & Expenditure

YEAR

Entries & Shirts

Sponsorship

Vestrum

RSM

Koombana Physio

Essential Beauty

Total Income

-

Fliers

Bibs & Tags

Face Paint

Stationery

Hire Clock Trailer Generator

Shirts

Bufs

Spot Prizes

Princess Run

First Aid

SW Refuge

Warratah

Thank you Advert

Thank you Gail

Sundry Expenses

Register Now Fees

Sign Updates

-

Dinner & Vouchers Committee

-

City Of Bunbury Signs

-

Total Expenditure

-

**3 WATERS MARATHON
PROFORMA BUDGET**

	YEAR
Income	
Entries	-
Apparel Sales	-
Sponsorship	-
Expenditure	
Timing Tags	-
Race Bibs	-
Shirts & Merchandise	-
Lomax Media Drone	-
Greenpac Bags	-
Banner Updates	-
COB Banner & Billboards Hire	-
Billboards Signs Updates & Installation	-
Fliers & Art Work Design	-
Medals	-
Hire of Timing, Sound Van, Trailer etc	-
Event on Road Licence	-
Prize Money	-
FB Advertising	-
Security	-
Traffic Management	-
Fence Hire	-
St John Ambulance Attendance	-

Version 1.00

	-
Water Bottles	-
Busselton Runners Club - Advertising	-
Postage	-
Stationery	<u>-</u>
Surplus	-

**FATHERS DAY FUN RUN
PROFORMA BUDGET**

	YEAR
Income	
Cash Donations	-
Sponsorship	<u>-</u>
Expenditure	
Donation to Beneficiaries	-
Spot Prizes	<u>-</u>
Surplus	-

Attachment 2 – Club Annual Budget Template (AGM)

BUNBURY RUNNERS CLUB AGM
YEAR ENDED 30 JUNE YEAR

Bank balances are as follows

Cheque Account	\$		
Building Fund		\$	
Fixed Term Account		\$	\$

Purchased a fridge for \$2,750, and a security camera & video camera for the timing for \$924. All of these items have been added to the depreciation schedule and will be written off over time.

Interest Income on Fixed Term Account \$

Running through the Profit & Loss Statement we have received

INCOME

Most represented are:

Events (Australia Day/3 Waters/Women's Fun Run)	\$
Membership	\$
Hire (Timing system, Trailers & Generator)	\$

Total net income as per the Profit and Loss Statement \$

EXPENDITURE

Most represented are:

Contributions to Building Management	\$
Depreciation	\$
Equipment Replacement	\$- Timing Antenna & Stand \$671, 4 Banners \$950.40
Insurance	\$
Sponsorship of Runners to Setagaya	\$
Presentation & Windup Expenses	\$

Total nett expenses as per the Profit and Loss Statement \$

Operating Profit or Loss \$

Interest Income \$

Net Profit or Loss as per the Profit and Loss Statement \$

General review of the events for the year and any significant items.

Thank you to the Committee, President and the various other committees of The Australia Day Fun Run, The Marathon and The Women's Fun Run for your hard work and support during this year.

Attachment 3 – Depreciation Schedule

Bunbury Runners Club
 ABN: 64 230 691 331
 Depreciation Schedule
 For the year ended 30 June 2020

C	#	Asset	Units	Purchase Date	# Days	Cost	OWDV	Disposals			Depreciation			CWDV	
								Date	# Days	Proceeds	Profit/(Loss)	Rate	Depreciation		Accumulated Depreciation
1	1	Opening	1	30/06/2009	365	25,432	282				25%	70	25,220	212	
	1	Defib Machine	1	21/12/2010	365	3,229	325				25%	81	2,985	244	
2	2	Flags	1	19/01/2011	365	1,045	105				25%	26	966	79	
	3	Multi Lane Timer	1	11/04/2011	365	638	-				25%	-	638	-	
	4	Generator	1	22/08/2011	365	499	-				25%	-	499	-	
	5	Timing System	1	03/09/2011	365	11,270	1,200				25%	299	10,369	901	
	6	Marquee	1	07/10/2011	365	3,292	360				25%	90	3,022	270	
	7	Laptop Computer	1	20/11/2011	365	712	80				25%	80	712	-	
	8	Sound Van	1	23/11/2011	365	1,198	137				25%	34	1,095	103	
	9	Miscellaneous Equip	1	07/02/2012	365	26	-				100%	-	26	-	
	10	2 Quill banners ph	1	27/04/2012	365	781	101				25%	25	705	76	
	11	Defib Machine	1	21/12/2012	365	2,600	404				25%	101	2,297	303	
	12	Mower	1	06/01/2013	365	3,450	543				25%	135	3,042	408	
	13	Stifford 4 Drawer F	1	06/05/2013	365	358	-				25%	-	358	-	
	14	Rubbermaid Verice	1	23/09/2013	365	498	96				25%	96	498	-	
	15	Ultra 8 System (8	1	08/11/2013	365	14,383	2,876				25%	717	12,224	2,159	
		mats & 2 side antennas			365		-					-	-	-	
		Lap-top Treasurer(D	1	15/09/2014	365	1,206	307					25%	77	976	230
		Load Timing Eq	1	21/03/2015	365	643	190					25%	47	500	143
		Trailer	1	14/05/2015	365	6,918	2,124					25%	530	5,324	1,594
		Microphone sound	1	11/02/2015	365	903	259					25%	65	709	194
		Subscription,activit	1	11/02/2015	365	335	96					25%	96	335	-
		Lap-top Secretary	1	06/09/2015	365	423	143					25%	36	316	107
		Generator EF2400	1	15/01/2016	365	2,200	823					25%	205	1,582	618
	Laptop President L	1	26/09/2016	365	428	253					25%	63	238	190	
	16 Timing Clods	2	31/07/2018	365	3,035	2,339					25%	585	1,281	1,754	
	17 Fridge	1	14/10/2018	365	1,000	822	20/09/2019	82.0	300.00	-476	25%	46	224		
	18 Website	1	20/05/2019	365	6,500	6,317					25%	1,579	1,762	4,738	
	19 Fridge	1	10/09/2019	283	2,750.00	2,750.00					25%	533	533	2,217	
	20 Security Camera	1	06/04/2020	85	924.00	924.00					25%	54	54	870	
	Video Recorder														
						95,676	23,856				-	476	5,670	78,266	17,410

Attachment 4 – Financial Review Meeting Example

BUNBURY RUNNERS CLUB INC FINANCIAL REVIEW MEETING
YEAR ENDED 30 JUNE 20XX

AGENDA: DATE 20XX TIME

PROFIT & LOSS

1. Review Profit & Loss Report for the Year – include last years results in the report.
2. Review Job Profit & Loss for the Year – confirm that the separate events when added together agree to the overall total for Events for the year.
3. Agree the depreciation expense in the Profit & Loss to the Depreciation Schedule for the year.
4. Agree insurance expense to the insurance invoices presented. Review the insurance policies and consider the level of cover and whether this is appropriate.
5. Confirm donations given to receipts or minutes of meetings.
6. Confirm contributions to the Michael Eastman Pavilion Building Fund to invoices.
7. Look at any large variances between 2020 and 2019 income and expenses.
8. Review membership income and members numbers compared to last year.

BALANCE SHEET

1. Confirm Bank Reconciliations from MYOB to Bank Statements for the Cheque Account, Building Fund, and Fixed Term Deposit.
2. Confirm transfers to and from these three accounts – are these transfers mentioned in the committee minutes?
3. Review Depreciation Schedule and confirm any large assets purchased to invoices. Review assets held and write off any that are no longer on hand or have been destroyed.
4. Confirm that the written down value as per the Depreciation Schedule agrees to that shown in the Balance Sheet.

Membership Review

With memberships,

2018 202 members with \$10,506. Average \$52

2019 179 members with \$9,845. Average \$55

2020 182 members with \$10,465. Average \$58

2018 -58 families, 1 FT Student, 42 Junior, 89 single adult, 12 social, 8 Life, 5 Grandmasters

2019- 41 families, 21 Junior, 90 Single, 9 Runner w partner, 9 social, 9 sprint/interval.

2020- 60 families, 13 Junior, 92 Single, 9 Runner w partner, 5 social, 3 sprint/interval