

## DOUBLEVIEW BOWLING CLUB (INC)

### FINANCE AND SPONSORSHIP COMMITTEE CHARTER

#### Purpose

The finance and sponsorship committee is in place to oversee the financial performance of the Club and to ensure appropriate levels of control are established to safeguard the finances of the Club.

#### Structure

The committee shall be comprised of the following members;

- **Chairman** – Finance and Sponsorship Director from the Management Committee
- **Committee Members** – as appointed by the Management Committee in conjunction with the Chairman but should number at least two with members with specific expertise in finance and sponsorship.
- **Sponsorship** – the committee may appoint a specific person from within the committee to liaise with the sponsors of the Club.
- **Club Manager** – the Club Manager is required to attend all meetings of the finance and sponsorship committee.

#### Objectives

The objectives of the finance and sponsorship committee are as follows;

- To oversee the financial affairs of the Club to ensure that all operating and necessary capital expenditure requirements of the Club are met.
- To oversee the sponsorship arrangements to encourage corporate support for the Club that assists in the ongoing development and promotion of the Club
- To ensure the asset base of the Club is at a level to support the ongoing operation and development of the Club.

#### Roles and Responsibilities

- **Financial Reporting**
  - The committee, with input from staff and the chairman of the various sub-committees, shall provide the Management Committee with an annual operating budget to enable the measurement of the Club's performance on a monthly basis.
  - The committee shall provide the Management Committee with a detailed report on the financial affairs of the Club on a monthly basis.
  - The Chairman of the Committee in conjunction with Club Manager shall provide commentary on a monthly basis as to major variances from budget in income and expenditure.
- **Capital Expenditure**
  - The committee with input from the Management Committee shall prepare a capital expenditure budget for the Club for a minimum of 12 months.
  - Any items not included in the Capital Budget shall not be acted upon without the prior consent of the Management Committee.
  - Reporting on the progress of capital expenditure projects shall be provided on a monthly basis, with any significant variances to budget approved by the Management Committee.

- **Control Procedures**
  - In conjunction with the Club's auditor the finance and sponsorship committee shall ensure the necessary controls are documented and in place to safeguard the misuse of Club finances and assets
- **Sponsorship**
  - The committee shall provide standard sponsorship agreements for approval of the Management Committee, clearly detailing benefits to sponsors and the financial commitment required for each level of sponsor
  - The committee shall ensure that the Club Manager invoices the sponsors at the appropriate time and that outstanding sponsorship money is paid in accordance with the agreed terms and conditions.
- **Debtors Control**
  - The committee shall be provided with a monthly aged debtors report from the Club manager and seek explanation as to items outside of agreed payment terms and provide commentary to the Management Committee as required
- **Statutory Returns**
  - The committee shall ensure that all statutory requirements in relation to the affairs of the Club and its employees are met.
- **Insurance**
  - The committee shall ensure the Club has adequate insurance over its assets and is not exposed to any significant risks.

#### **Review of Charter Document**

This document is to be reviewed by the Management Committee at the first meeting of the committee following every Annual General meeting.

#### **Review Date**

*1<sup>st</sup> Draft – July 2014*