FINANCIAL POLICY

NEWTEC PISTOL CLUB INCORPORATED

Financial Management, Delegations and Fraud Control Policy

Approved and enacted by the Committee

CONTROL FIELD	APPROVED ENTRY
Document reference	NPC-FIN-POL-001
Version	1.0
Status	APPROVED AND CURRENT — REVIEW/UPDATE SCHEDULED
Owner	Public Officer / Secretary, unless the Committee determines otherwise
Prepared for	Newtec Pistol Club Incorporated Committee
Approval date	24/07/2026
Effective date	24/07/2026
Minute reference	24July26meeting
Classification	CL2
Review date	01/10/2027

APPROVED STATUS This document is approved and in force. It must be read consistently with the Constitution, legislation, licence, permit, range approval, Range Standing Orders or a lawful direction of NSW Police, SafeWork NSW or another competent authority.

Approved 24/07/2026 • Effective 24/07/2026 • Minute 24July26meeting

Document control

Field	Requirement
Purpose	Protects Club money and assets through budgeting, approval, custody, recording, review and fraud-response controls.
Authority	Associations Incorporation Act 2009; Regulation 2022; Constitution; applicable tax law.
Related Newtec documents	Governance Framework; Conflict & Confidentiality Policy Pack; Risk Register; Document Control System.
Approval	Committee resolution and recorded minute required
Review triggers	Legislative, approval, licence, organisational or material incident change; audit finding; or scheduled review

Authority and application

Label	Meaning
MANDATORY	A requirement arising from law, the Constitution, a current approval/licence/permit, or a lawful regulator direction.
CLUB POLICY	A control adopted by Newtec. It is binding internally once validly adopted, but does not create statutory power.
GOOD PRACTICE	A recommended control to support safety, fairness or defensible governance.
VERIFY	A fact, threshold, site detail or constitutional power that must be confirmed before adoption or use.

1. Core controls

- No person approves a payment to themselves or a related party.
- At least two authorised people participate in every electronic payment: one prepares and another independently approves.
- Bank reconciliations are completed monthly and reviewed by a committee member who did not prepare them.
- Invoices, receipts, approvals and purpose are retained with each transaction.
- Cash is minimised, counted by two people, recorded promptly and banked without avoidable delay.
- Club funds are not loaned to members or used for private purposes.

2. Proposed delegation schedule — committee to set amounts

Transaction	Authority	Conditions
Within approved budget up to $[A]	Relevant office holder + independent approver	Documented invoice and business purpose.
$[A] to $[B]	Two authorised signatories	Quote or price check; report at next meeting.
Over $[B], unbudgeted material purchase or contract	Committee resolution	Conflict check; value-for-money evidence; minutes.

Transaction	Authority	Conditions
Emergency expenditure up to $[C]	President or Secretary + second authorised person	Only to protect life, safety, property or legal compliance; ratify next meeting.
Asset disposal	Committee resolution	Market-value evidence; no conflicted purchaser involved in decision.
Related-party transaction	Unconflicted committee members	Disclosure, exclusion, reasons and value-for-money evidence.

VERIFY BEFORE ADOPTION The committee must insert limits A, B and C, confirm the Constitution's requirements, and align bank mandates. Blank limits are not an authority to spend.

3. Budgeting and reporting

- Treasurer prepares an annual budget linked to expected activities and risk controls.
- Each committee meeting receives cash position, bank reconciliation status, actual versus budget, unpaid liabilities, forecast commitments and exceptions.
- The committee determines and records Tier 1 or Tier 2 status annually using current thresholds.
- Financial statements and any required audit/review are prepared in time for the AGM and statutory return.

4. Procurement and assets

Control	Policy
Competition	Use proportionate quotes: suggested one price check under $[A], two quotes $[A]-$[B], three quotes above $[B], unless justified.
Conflicts	Declare before supplier selection; conflicted people do not evaluate or approve.
Contracts	Record term, renewal, termination, insurance, data, safety and total commitment.
Asset register	Record description, serial number where relevant, location, custodian, purchase/disposal details and annual verification.
Firearms/ammunition	Apply the stricter firearms custody, licensing, storage and inventory procedure.

5. Fraud, loss and suspected wrongdoing

1. Preserve records and restrict access only as necessary to prevent further loss.
2. Notify the President and Secretary, unless implicated; then notify two unconflicted committee members.
3. Do not conduct accusatory interviews without a fair, documented plan.
4. Notify police, insurer, bank, auditor or regulator where required or appropriate.
5. Record recovery, control remediation and committee closure without disclosing unnecessary personal information.

Appendix A — Quarterly financial control checklist

- ☐ Bank reconciliations reviewed
- ☐ Payments have approval
- ☐ Cash and membership receipts reconciled
- ☐ Liabilities, subscriptions and renewals recorded
- ☐ Conflicts and related parties reviewed
- ☐ Asset/firearm/ammunition discrepancies: nil or escalated
- ☐ Committee accepted the report in minutes

Note:
Club is Independently audited by a suitably qualified practitioner, club is to maintain a system to manage affairs during the year (eg MYOB, XERO,QUICKBOOKS).

References and legal caution

- Associations Incorporation Act 2009 (NSW), current consolidated version: https://legislation.nsw.gov.au/view/html/inforce/current/act-2009-007
- Associations Incorporation Regulation 2022 (NSW), current consolidated version: https://legislation.nsw.gov.au/view/html/inforce/current/sl-2022-0522
- NSW Fair Trading, Running an incorporated association (updated 1 April 2026): https://www.nsw.gov.au/business-and-economy/incorporated-associations/running-an-incorporated-association
- Newtec Constitution, current registered version — VERIFY controlled copy and any registered amendments.
- NSW Office of Sport, Financial management: https://www.sport.nsw.gov.au/running-your-club/club-governance/financial-management
- ATO NFP self-review return reporting requirement: https://www.ato.gov.au/businesses-and-organisations/not-for-profit-organisations/statements-and-returns/reporting-requirements-to-self-assess-income-tax-exemption/

LEGAL CAUTION Sources are summarised, not reproduced. The committee must verify the current consolidated law and Newtec's current approvals before adoption. Obtain professional advice where a serious incident, disputed sanction, reportable exposure or regulatory uncertainty arises.