



PETER MORTON ACADEMY OF JUDO JUJITSU KARATE

モートン流自修館柔術

Finance Management

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Funds, finances and assets All things acquired in the name of the Academy

1. General

- 1.1 Funds, finances and assets include, but are not limited to:
 - 1.1.1 all things acquired in the name of the Academy
 - 1.1.2 property, real or otherwise
 - 1.1.3 monetary income
 - 1.1.4 donations
 - 1.1.5 a membership
 - 1.1.6 a branch
 - 1.1.7 the Syllabus
 - 1.1.8 printed and electronic matter produced by the Academy.
- 1.2 Subsidy by branches will be the primary source from which Academy funds are derived.
- 1.3 Money, in the form of an Academy membership set fee, collected through branches in the name of the Academy, will be the primary source of subsidy.
- 1.4 Fundraising, fee, levy or donation may be a secondary source from which Academy funds are derived.
- 1.5 Under approval or direction of the management committee, the Academy Treasurer retains discretionary authority to direct a branch as to the method of administration of that branch's funds, finances and assets.
- 1.6 The management committee will:
 - 1.6.1 conduct a central finance account on behalf of Academy members
 - 1.6.2 determine the:
 - 1.6.2.1 annual Academy membership set fee
 - 1.6.2.2 amount of branch subsidy
 - 1.6.2.3 fee for any course or levy.

- 1.7 As determined by the Chief Instructor who has the primary responsibility of a branch, secondary sources from which that branch may derive funds may be in the form of, but not limited to, a:
 - 1.7.1 branch membership fee
 - 1.7.2 per lesson fee
 - 1.7.3 levy, donation or fundraising.

2. Central finance

- 2.1 The Academy must conduct a central finance account at a bank, building society or other financial institution approved by the management committee.
- 2.2 The central finance account must:
 - 2.2.1 be in the registered name of the Academy
 - 2.2.2 have the title of:

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- 2.3 The management committee, under advisement of the Academy Treasurer, will decide the type of finance account to be operated by the Academy.
- 2.4 As determined by the management committee, financial transaction authority, including the authority to perform electronic transactions, may be provided to any member of the management committee.
- 2.5 A cheque drawn on the central finance account must bear two (2) signatures
- 2.6 Monies received for the purposes of the Academy as a whole, including gift, donation or sale of goods, must be deposited in the central finance account within five (5) banking days of receipt.
- 2.7 Under direction of the management committee, the Academy Treasurer has the discretionary authority to administer Academy finances for the purposes of the Academy to the execution of any power vested by Academy.
- 2.8 The Academy Treasurer must:
 - 2.8.1 keep and maintain a full account of all financial transactions through the central finance account
 - 2.8.2 be familiar with the financial position of each Academy branch.

3. Branch finance

- 3.1 A branch must conduct a branch finance account on behalf of the Academy at a bank, building society or other financial institution approved by the Academy.
- 3.2 When uneconomical to maintain a bank, building society or financial institution account, a branch may maintain a lock-box or other secure means of managing that branch's monies.
- 3.3 A branch finance account must:
 - 3.3.1 be in the registered name of the Academy
 - 3.3.2 contain the name of the controlling branch.
- 3.4 Branch finance account: example of title wording:

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Queanbeyan Branch

- 3.5 The branch Chief Instructor may decide the type of finance account to be operated by that branch.
- 3.6 The branch Chief Instructor, the branch Treasurer and any eligible Dan Belt member of that branch, chosen by that branch's Chief Instructor, are granted authority by the Academy to sign a cheque drawn on the finance account of that branch.
- 3.7 A cheque drawn on a branch finance account must bear two (2) signatures, namely the identifying signature of that branch Chief Instructor and the identifying signature of either:
 - 3.7.1 that branch Treasurer
 - 3.7.2 an eligible Dan Belt member of that branch.
- 3.8 Monies received by a branch, in the name of the Academy or intended for the Academy, must:
 - 3.8.1 be deposited as soon as possible into the finance account of that branch
 - 3.8.2 **not** be held in a:
 - 3.8.2.1 personal finance or trust account
 - 3.8.2.2 public finance or trust account
- 3.9 Part of or full excess branch monetary funds, through the Academy Treasurer:
 - 3.9.1 may be called for by the Academy at any time
 - 3.9.2 must be surrendered to the Academy when called for.
- 3.10 Subject to the Academy constitution and to any policy, rule, object or regulation imposed by the management committee, the Chief Instructor who has primary responsibility for a branch may, on behalf of the Academy:
 - 3.10.1 retain, use or sell, money or property received by that branch for the purposes of the day to day running of that branch
 - 3.10.2 purchase or sell assets and otherwise expend funds for the purposes of that branch.

4. Monetary limit

- 4.1 No portion of the finances and assets of the Academy will be paid or applied to any member of any standing, non-member or person in a position of office except by way of:
 - 4.1.1 bona fide remuneration for services actually rendered to the Academy
 - 4.1.2 reimbursement for authorised expenses incurred on the Academy's behalf
 - 4.1.3 member approved paid position of office
- 4.2 No reimbursement at any level will be paid without proof of purchase or cost incurred.
- 4.3 Before entering into general expenditure, remuneration or payment of any kind on one transaction or a related series of transactions on behalf of the Academy, by an individual, the management committee, a forum, a committee or a branch, that expenditure, remuneration or payment must be approved by:
 - 4.3.1 when that amount is or exceeds ten thousand (\$10,000) dollars in value, Academy membership vote at either a:
 - 4.3.1.1 Annual General Meeting
 - 4.3.1.2 Special General Meeting
 - 4.3.2 when that amount exceeds five thousand (\$5,000) dollars in value and is below ten thousand (\$10,000) dollars in value, the management committee

- 4.3.3 when that amount is or is below five thousand (\$5,000) dollars in value, at:
 - 4.4.3.1 branch level, the branch Chief Instructor
 - 4.4.3.2 a forum and committee level, majority vote of members present
- 4.4 A monetary request from the Academy central finance account must be approved by:
 - 4.4.1 when that amount is or exceeds ten thousand (\$10,000) dollars in value, Academy membership vote at either a:
 - 4.4.1.1 Annual General Meeting
 - 4.4.1.2 Special General Meeting
 - 4.4.2 when that amount exceeds five thousand (\$5,000) dollars in value and is below ten thousand (\$10,000) dollars in value, the management committee.
 - 4.4.3 when that amount is or is below five thousand (\$5,000) dollars in value, all of the:
 - 4.4.3.1 Principal
 - 4.4.3.2 Deputy Principal
 - 4.4.3.3 Academy Treasurer.
- 4.5 Expenditure exceeding one thousand dollars (\$1,000) in value using any form of Academy funds must:
 - 4.5.1 be transacted by one of:
 - 4.5.1.1 cheque
 - 4.5.1.2 some means of electronic transfer
 - 4.5.1.3 money order
 - 4.5.2 have proof of transaction.
- 4.6 Expenditure on one transaction up to and including one thousand dollars (\$1,000) in value using any form of Academy funds:
 - 4.6.1 may be transacted by any medium
 - 4.6.2 must have proof of transaction.

5. Special project

- 5.1 Under approval or direction of the management committee, the Academy Treasurer retains discretionary authority to raise additional funds, by any legal means, for the sole purpose of financing a special project that has been approved at a:
 - 5.1.1 Special General Meeting
 - 5.1.2 Annual General Meeting
 - 5.1.3 management committee meeting.
- 5.2 A member wishing to undertake a special project on behalf of the Academy, that requires full or partial funding by the Academy or a branch, must initially seek approval from the management committee.
- 5.3 Once approval has been obtained for a special project, regular progress reports must be submitted to the management committee, as directed.

6. Fundraising and donation

- 6.1 The Academy may, in addition to an Academy membership fee, raise revenue by fundraising or donation.

- 6.2 Academy fundraising or donation revenue is to be used solely for Academy purposes.
- 6.3 A branch may, in addition to an Academy membership fee and a branch membership fee, raise revenue by fundraising or donation.
- 6.4 Branch fundraising or donation revenue is part of the finances of a branch and, except where provided for in this document, the Academy constitution and in the document *Fees*, there is no general requirement for that revenue to be surrendered to the Academy.
- 6.5 Branch fundraising or donation revenue is to be used solely for branch or Academy purposes.

7. Travel allowance

- 7.1 Upon proof of purchase and subject to monetary limit, travel expenses incurred through Academy business by a member of any standing may be reimbursed in part or in full from:
 - 7.1.1 the Academy central finance account
 - 7.1.2 a branch finance account.

8. Member reimbursement

- 8.1 Except where provided for in the document *Fee*, the Academy or the home branch of a current financial registered member of any standing may reimburse a member, within monetary limits as provided for in this document, for any legitimate fee or expense incurred whilst that member is participating in or providing the Academy martial art or associated services.
- 8.2 A fee or expense incurred is, but not limited to a:
 - 8.2.1 Academy set fee
 - 8.2.2 Annual National Seminar charge
 - 8.2.3 course charge
 - 8.2.4 travel expense
 - 8.2.5 Judogi purchase
 - 8.2.6 petty cash expense.
- 8.3 Any reimbursed real item becomes the property of the Academy.

9. Audit

- 9.1 The Academy may, by resolution at an Annual General Meeting or a Special general meeting, decide to require an audit or other process of similar effect of current or previous financial affairs of the Academy including that of any of its branches.
- 9.2 The cost of any audit or other process of similar effect will be borne by the Academy central finance account.