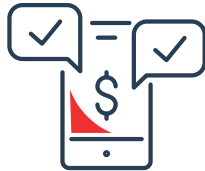


CLUB AND NFP FINANCIAL SAFEGUARDS

There are a number of safeguards you can use to protect the organisation's money against accidental loss and theft.

Here are some easy steps to safeguard your organisation's money.



DUAL AUTHORISATION

You will need dual authorisation on bank accounts. This means that it takes two separate people to authorise a transfer of money out of your account.

APPROVAL

Approve or ratify all expenses at a committee meeting.

Remind your members that they should never spend their own money on purchases for the organisation without prior approval, in writing.

Permission levels - restrict administrator privileges to those who need them.



RECORDS

Get and keep receipts for everything you spend money on.

Regularly keep your financial records up to date.

A bookkeeping system can help keep track of where money comes from and where it goes. Build in regular reviews and checks to help ensure against false entries.

SUPERVISION

Don't let one person handle cash unsupervised.

If someone handles significant cash, consider a criminal records check.



ELECTRONIC PAYMENTS

Minimise the amount of cash your organisation handles by making and receiving payments by electronic funds transfers or card payments wherever you can.

SPEAK UP

If you have a funny feeling about anything, speak up quickly. Don't let a small worry turn into a long-term problem.



DO THE RIGHT THING

And most importantly, DON'T STEAL THE MONEY!