

Useful References

info@dsr.wa.gov.au

www.dsr.wa.gov.au

Lack of Money is no obstacle. Lack of an idea is the obstacle.—Kan HaKuta

City of Armadale
Leisure Services
Locked Bag 2
Armadale WA 6992

Club Development Officer
9399 0407

www.armadale.wa.gov.au

Finances and Your Club

Every club requires money, your committee is responsible for managing that money in a way that benefits your members and focuses upon the core activity of the club.

- A budgetary plan is extremely useful for a club, no matter what their finances may be.
- Any major projects must be clearly articulated to, and supported by, the membership.
- Members have the right to question the use, or lack of use, of the club's funds.
- Whatever is put into a club in a particular season needs to be given back to its members in that season—hoarding of money without a clear purpose is not serving your members fairly.
- In terms of general operating accounts a figure of 10—15% carry over is more than appropriate.
- Access sponsorship and grants to supplement membership fees.
- Conduct fundraising activities with a particular purpose and articulate this to your members.

Handy Hint

For large amounts of stagnant money, seek out an investment account or high interest bank account in order to earn higher interest than in your standard operating bank account.