

Financial Information

The three Officers of the Club (Chairman, Secretary and Treasurer) are the only people with authority to sign off expenditure from the 'Members' account'.

Income to Club funds (Members' Account) that are administered by the Committee is mainly from competition entry fees. This money is spent in the following proportions:

- Competition prizes – 80%
- Administration and Development – 20%

These percentages are set by the membership at Annual General Meetings (AGMs).

On behalf of Club members and the General Committee the Treasurer is required to comply with the following principles:

- Ensure that expenditure does not exceed income
- Maintain competition entry fees at levels set by the membership
- Maintain the principle of paying back 80% of competition entry fees in prizes
- Maintain a contingency fund, as set by the membership, in case of unexpected financial liabilities