

## BUDGET CAPACITY (Flexibility, Management, Efficiencies)

<b>1</b> <b>Ensure that there is a rigorous financial plan and accountability “loop” in place.</b>	<ul style="list-style-type: none"><li>• Link the Financial Plan to the Strategic Plan priorities. Cost out the Strategic Plan to ensure that there is a realistic approach to programme outcomes and expectations for the quadrennial. Assess the relevance of association spending priorities in relation to the Strategic Plan goals.</li><li>• Use consistent language, terminology and templates within the Financial Plan for ease of understanding and effective comparison/monitoring over the quadrennial period.</li><li>• Ensure that there are monthly financial statement reviews and quarterly (as a minimum) budget reviews.</li><li>• Ensure that there is a thorough review of the financial statements prior to the initiation of the Audit process.</li><li>• Create an association financial policy manual that outlines operational procedures, limitations and expectations as it relates to association financial management.</li></ul>
<b>2</b> <b>Create an Audit and Finance Committee (financial oversight)</b>	<ul style="list-style-type: none"><li>• Ensure that there are clear terms of reference and reporting protocols for the Committee.</li><li>• Ensure that the Committee is assigned an appropriate budget in which to complete its specific work and association mandate.</li><li>• Ensure that professionally competent individuals are appointed or elected to the Committee.</li></ul>
<b>3</b> <b>Strong Fiscal Management (Staff and Volunteer level)</b>	<ul style="list-style-type: none"><li>• Ensure that the CEO/ED have strong fiscal management skills.</li><li>• Ensure that both staff and volunteers understand the association’s fiscal limits.</li><li>• Be clear on the designation of fiscal authority and limits for staff.</li><li>• Communicate the association fiscal plan broadly – educate the membership on the opportunities and limitations.</li><li>• Spend every penny like it is your own!</li></ul>

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### Create and manage an Association Investment Fund

- Ensure that there is a clear rationale for the Fund, with defined uses for the Fund (policy).
- Policy developed at the Board level – staff implementation.

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### Create Efficiencies – Live Within Your Means

- Reduce overhead (fixed) costs where possible if there is limited direct impact to operational effectiveness.
- Use association volunteers as effectively as possible (professional strengths) – reduce administrative costs.
- Utilise computer software to automate menial administrative tasks – use paid staff for creative work requirements.
- Integrate National and Provincial administrative services where feasible and logical.
- Combine fiscal and administrative tasks amongst sports – reduce direct costs to each association.