

### **MMBCC Accumulated funds management policy.**

The MMBCC (The Club) should set subscriptions and race fees such that costs are covered with an appropriate excess to allow for regular expenditure (advertising, AusCycling fees etc.)

Excess funds will be retained in the clubs general account. Prior to the AGM a budget shall be prepared with an indication of the financial position of the club and amount of excess funds available or expected to be available. The executive may decide, if few funds are available or if items are not required, to redirect funds into other items listed below. Funds will be spent in accordance with the following guidelines:

#### **1. Young Rider Development Grant**

Mansfield Mt Buller Cycling Club will allocate 20% of revenue from events run by the club that financial year (July 1<sup>st</sup> –June 30<sup>th</sup>) to the Young Rider Development Grant.

Further funds may be obtained through external grants or donations specifically for the development of young riders. These funds will be used in addition to the above funds obtained through club events.

The following criteria must be met by the successful applicant

- Be between 12 and 25 years of age (inclusive) by the 31<sup>st</sup> December of the year grant is being applied for.
- Be a fully paid up member of Mansfield Mt Buller Cycling Club, for a minimum period of 2 calendar years.
- Be recognised by AusCycling or AusCycling Victoria.
- Must complete and submit application to the MMBCC prior to the grant application closing date of each year.
- Successful applicants are expected to follow the grant conditions as outlined in the application document.

#### **High performance grant**

*Mansfield Mt Buller Cycling Club is proud to be able to offer a high performance grant in the amount of \$2000.00 per calendar year.*

*The following criteria must be met by the successful applicant.*

- *Be between 12 and 25 years of age (inclusive) by the 31<sup>st</sup> December of the year grant is being applied for.*
- *Be a fully paid up member of Mansfield Mt Buller Cycling Club, for a minimum period of 2 calendar years.*
- *Be recognised by AusCycling or AusCycling Victoria.*
- *Must complete and submit application to the MMBCC prior to 31 December of each year.*

*The sponsorship should be \$2000.00 and should ideally be directed towards a specific item, Eg. Accommodation, airfares, a bike.*

#### **2. Club Functions**

Excess funds should be spent to offset the costs of the Christmas and End of season functions. An amount of 20% of *available* funds should be reserved for these items.

### **3. Rider development/coaching**

Including coaching, commissaire development, traffic control development and individual or group development . An amount of 20% of *available* funds should be reserved for this item.

### **4. Capital expenditure**

The committee may, from time to time, purchase an item for the benefit of the club. 20% of the *available* funds may be utilised for this purpose. The executive will consult with general membership via the website for feedback as to the appropriateness of the item prior to purchase. Items costing more than 50% of the *available* funds must be ratified by the majority of the attending membership (or by proxy) at either the AGM or by special meeting.

### **5. Event development**

Funds accumulated from Club events may also be retained to promote and develop future events. An amount of 20% of *available* funds may be allocated to this.

Funds may be raised specifically for an item or an event. Prior to the fundraising the item or event and the intended amount and timeframe must be submitted to an executive meeting and recorded in the minutes. Funds raised will be retained in the general account and the treasurer shall note the amount and the timeframe for distribution when the funds are required.

Grants received shall be treated in the same manner as funds raised. Grants will usually have a specific time frame and reporting requirements.

Donations received will be treated as per excess funds unless the donor has indicated a specific item or event that they intend to support. This will be accepted if the request is consistent with the rules and values of the club.