

## GTRNZ Finance Policy

### INTRODUCTION

This policy refers to the financial management of GTRNZ and includes payments, invoicing and handling of cash.

#### Payment of Invoices

Invoices should be official tax receipts according to NZ law. Copies of the invoices should be lodged with the GTRNZ Treasurer.

#### Reimbursement of expenses

In the event of a reimbursement of a paid invoice to a club member, the original copy of the invoice will be required and filed by the GTRNZ treasurer. If no invoice is available then a note must accompany the reimbursement request stating the date of the spending, the amount, what it was for and who authorised it.

The GTRNZ committee may chose not to reimburse an invoice if the committee did not give approval for the expenditure.

#### Issuing of invoices

For each payment received into the bank account, an invoice will be generated in accordance with NZ law. This task is the responsibility of the Treasurer or a person appointed to this role by the GTRNZ committee.

#### Unpaid Invoices

Unpaid invoices without reasonable explanation may prevent an entrant from racing with the club at the following round/season until that invoice is paid.

#### Collecting cash payments

Where an invoice is paid with cash, the receiver of the cash should hand the cash to the treasurer as soon as practical with a written note of who paid the cash and what it was for. The treasurer will raise a corresponding invoice to match the cash payment.

#### Payments to committee members

Payments to committee members should be approved by the committee and subject to the above conditions where applicable.

#### Guiding Principles

Drivers entering an event shall pay in full prior to the event starting. The club does not accept payment on issue of invoice or terms of any kind.

Officials of the club should have their expenses reimbursed when acting on behalf of the club. The committee should discuss and approve these at the beginning of the season. In past seasons accommodation and petrol money has been paid to the President, Secretary and Co-ordinator and a round payment to the Series Scrutineer. The usual practice is that these payments are not paid when that person is competing at that round but this can be decided upon each season by the committee.