

Strengthening Club Finances

At the recent Dogs West Club Forum on 5 February 2025, clubs gained valuable insights into reducing financial risk and improving financial oversight. Here are some key strategies discussed to help safeguard your club's funds.

1. Reducing Cash Handling

Minimising cash transactions can lower the risk of theft and mismanagement. Clubs are encouraged to:

- Use online platforms like Show Manager or Easy Dogs for exhibitor entries.
- Utilise mobile EFTPOS apps such as **Tyro, Westpac's EFTPOS Air, and Square**, which Dogs West has trialed successfully. These apps allow multiple club members to access the account securely.
- If cash must be used, ensure proper handling by confirming amounts before and after events, having a second person verify petty cash balancing and transactions, and keeping cash holdings minimal.

2. Moving to Online Banking

With cheques being phased out, now is the time to transition to online banking.

- Avoid **pre-signing cheques**, as it poses a risk of misappropriation of funds.
- Set up an **online account with dual signatories** for added security.
- Commonwealth Bank's **CommBiz** was highlighted as an option with strong support services for clubs.

3. Strengthening Financial Oversight

Regular financial reviews ensure transparency and accountability. Clubs should:

- Request **income and expenditure reports** at committee meetings.
- Identify and **declare conflicts of interest** when members are involved in financial decisions. Seeking multiple quotes for club expenditures helps ensure fair pricing.
- Use the **AGM as an opportunity** to review club financials, encourage discussion, and explore ideas for improving revenue and spending practices.

By implementing these steps, Dogs West clubs can strengthen their financial security and improve financial management practices. Let's continue working together to support the success and sustainability of our clubs!