



BUDGETING

When budgeting, clubs should ensure:

- **all expected income and expenditure are included**
 - **all sources and amounts of income are identified**
 - **all expenditure included in the budget is approved by at least two committee/board members**
 - **expenditure is not greater than income**
 - **the annual budget is approved by at least two committee/board members**
 - **there is a regular review of budget to actual results (monthly, quarterly)**
 - **the impact of any variances from budget to actual are identified and explained**
 - **the budget is amended where material changes have occurred that impact original budgeted income and expenditure**
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