

**THE HORSE RIDING CLUBS ASSOCIATION of VICTORIA INC.**

**BUDGET/FUNDING GUIDELINES  
FOR SUB-COMMITTEES**

1. Where a Sub-Committee has its own Budget, it shall:
  - a) Have a financial year from 1st November to 31st October.
  - b) Hold any bank accounts with the HRCav's Bank.
  - c) Have a minimum of two signatories, one of which will be the Chairperson appointed by the HRCav Executive Committee.
  - d) Withdraw no monies or authorise no cheque without the approval of the majority of the Sub-Committee.
  - e) Present to the HRCav Executive Committee a quarterly written financial statement.
  - f) Have an annual audit by an Auditor approved by the HRCav Executive Committee.
2. Initial funding may be requested in writing with a projected annual budget. Additional requests for funding will be at the HRCav Executive Committee's discretion.
3. Books and all financial records will be kept in an approved manner.