Battle of the Gold

GLOBAL OB ASSOCIATION

FINANCIAL INTEGRITY AND FUND ALLOCATION POLICY

A COMPANION DOCUMENT TO THE CONSTITUTION, SETTING OUT WHERE OUR FUNDS GO, WHERE THEY NEVER GO, AND HOW WE KEEP THAT HONEST

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PREAMBLE

Members, donors, banks, and regulators are all entitled to know exactly how the Battle of the Gold Global OB Association raises money and how it is spent. This Policy sets that out in one place: the purposes the Association funds, the purposes it will never fund, and the controls that keep our finances honest. It is a companion to the Constitution, and in particular to Article 10, and should be read alongside it. Where anything in this Policy conflicts with the Constitution, the Constitution shall prevail.

1. PURPOSE AND SCOPE

1.1 **Purpose.** This Policy exists to give members, donors, and the banks and authorities the Association deals with, complete confidence in how funds are raised, allocated, and safeguarded, and to state plainly that the Association will not be used as a vehicle for fraud, money laundering, or any other unlawful or exploitative purpose.

1.2 **Who this Policy applies to.** It applies to the Executive Committee, the Treasurer and Assistant Treasurer, any member who handles or approves Association funds, and every member who pays a fee or makes a donation.

1.3 **Relationship to the Constitution.** This Policy explains and supports Article 10 (Finance) of the Constitution. It does not replace or override the Constitution.

2. WHERE OUR MONEY COMES FROM

2.1 **Annual membership fees.** Currently USD 100 per Membership Year, paid by bank deposit and verified against a remittance advice (Art. 5.4).

2.2 Voluntary donations and contributions from members and well-wishers of either school.

2.3 Proceeds of lawful fundraising events and appeals organised or approved by the Executive Committee.

2.4 Sponsorships from legitimate, identifiable organisations, accepted only with the approval of the Executive Committee.

2.5 **Donor identification.** The Association will not accept a single donation of USD 500 or more without knowing, and keeping a record of, the identity of the donor. The Executive Committee may decline or return any contribution whose source cannot be reasonably established.

3. WHERE WE SPEND OUR FUNDS

In line with Article 10.4 of the Constitution, our funds are applied mainly to the following, together with reasonable administrative costs:

WE FUND

- the Battle of the Gold cricket fixtures: the three day test match, the one day match, and the T20 match;
- other sporting competitions between St Mary's College and Kegalu Vidyalaya, such as rugby, athletics, swimming, basketball, football, table tennis, badminton, chess, and volleyball;
- academic and cultural competitions, including inter-school debate and quiz competitions;
- the annual Colour Night and similar cultural events;
- scholarships, bursaries, and other educational support for students of either school, where approved by the Committee;
- reasonable administration of the Association itself: the website, bank charges, elections, communications, insurance, and professional, legal, or audit fees, capped at 15 per cent of annual income unless a general meeting approves a higher figure (Art. 10.3);
- any other academic, sporting, or cultural purpose approved by the Executive Committee and confirmed at the Annual General Meeting.

4. WHERE WE WILL NEVER SPEND OUR FUNDS

Regardless of who requests it or how it is presented, Association funds, in cash, by bank transfer, or in any other form, will never be used, directly or indirectly, to finance, facilitate, or reward any of the following:

WE DO NOT FUND

- fraud, or any dishonest or deceptive financial scheme;
- money laundering, or disguising, moving, or concealing the source of funds;
- terrorism, or any organisation connected with terrorism or violent extremism;
- bribery or corruption of any official, school authority, or public office holder;
- sexual exploitation, sexual services, or sexually explicit content of any kind;
- human trafficking, forced labour, or exploitation of children;
- the personal enrichment of any officer, committee member, or member, beyond the reasonable reimbursement of legitimate Association expenses;
- political parties, political candidates, or political campaigning of any kind;
- illegal drugs, unlicensed gambling, or any other unlawful activity;
- any activity that favours St Mary's College over Kegalu Vidyalaya, or vice versa, contrary to Articles 2.1 and 12.1 of the Constitution;
- any purpose that would be unlawful under the laws of Sri Lanka or of the country in which the money is spent.

5. HOW WE KEEP THIS HONEST

5.1 **Dual control of the bank account.** The Association's bank account is operated under the signatures of at least two of the Treasurer, the President, and the General Secretary (Art. 10.2).

5.2 **No unverified funds.** Membership fees and donations are only credited once a remittance advice has been reviewed and verified by the committee; nothing is accepted as cash in hand (Art. 5.4).

5.3 **Independent audit.** The Association's accounts are examined every year by an independent auditor appointed at the Annual General Meeting (Art. 10.6).

5.3 **Public transparency.** A summary of funds raised and how they were applied is published at least once a year on the website (Art. 10.7).

5.4 **Know our members.** Every member registers with a verifiable school, year of graduation, and country of residence (Art. 5.3), so the Association always knows who it is dealing with.

5.5 **Record keeping.** Financial records, remittance advices, and donation records are kept for at least seven years to support any future audit, dispute, or lawful inquiry.

5.6 **Speak up.** Any officer or member who suspects that funds are being misused, or that the Association is being used for any purpose set out in Section 4, must report it immediately to the Executive Committee, or, if the concern involves a member of the Committee, to the General Secretary directly.

6. IF THIS POLICY IS BREACHED

6.1 A member or officer found to have misused Association funds, or to have attempted to use the Association for any purpose set out in Section 4, will be dealt with under Article 5.8 of the Constitution and Section 6 of the Code of Conduct.

6.2 Where the matter may involve a criminal offence, the Executive Committee may refer it to the appropriate authorities in Sri Lanka or in the relevant member's country of residence, in addition to any action it takes itself.

7. REVIEW

7.1 The Executive Committee will review this Policy at least once every two years, and whenever the law or good practice affecting the Association's finances changes, provided any update remains consistent with the Constitution.

8. ACKNOWLEDGEMENT

8.1 By paying a membership fee, making a donation, or handling Association funds in any capacity, a person agrees to this Policy.