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Appendix A – Delegations Schedule

1. Introduction

Financial Counselling Queensland Inc. (FCQ) is committed to transparent, comprehensive and secure management of its finances, ensuring that all financial obligations are addressed and that there are sufficient resources to support the organisation in working towards its objectives.

The Management Committee is responsible for ensuring that the objectives of FCQ are carried out effectively, whilst also acting ethically and prudently, operating within the law and meeting obligations set out in its funding agreements. The Management Committee is focused on oversight and setting the strategic direction of the Association. To achieve proper financial accountability and control, the Management Committee must ensure that FCQ has an appropriate financial management structure and systems of internal control in place.

The Management Committee employs a Chief Executive Officer (CEO) who is responsible to the Management Committee for matters delegated to them including the efficient and effective day-to-day management of FCQ's financial operations.

2. Purpose

This policy provides FCQ with guidance in managing the finances of the Association, explains FCQ's commitment to sound financial management and establishes a clear delegation of authority framework.

The outcomes of implementing this policy are:

- accurate, complete and transparent financial records are kept;
- all financially related contractual and legislative requirements are met;
- FCQ's financial resources are managed effectively and efficiently;
- assets are safeguarded and managed to support the Association;
- the CEO is provided with the level of authority necessary to discharge their responsibilities; and
- the roles and responsibilities of the CEO and the Management Committee are clarified.

3. Scope

This policy applies to the Management Committee, all staff and volunteers of the Association.

4. Definitions

Act refers to the *Associations Incorporation Act 1981 (Qld)*.

Association or FCQ means Financial Counselling Queensland Inc.

Authorised Signatory means a person approved by the Management Committee to authorise financial transactions on behalf of the Association. This includes authorising electronic payments, using bank cards and signing contracts in accordance with the Association's financial policies and delegation of authority.

CEO means a person appointed by the Management Committee to that position, or an employee of the Association acting in that position on a temporary basis.

Conflict of Interest is as defined in the FCQ Conflict of Interest policy. It occurs when a person has an interest that could improperly influence, or be seen to influence, their decisions or actions in the performance of their duties. Conflicts may be actual, potential or perceived.

Corruption is defined as the offering, giving, soliciting or acceptance of an inducement or reward that may improperly influence the action of a person or entity.

Fraud is any intentional act of deception or omission intended to deceive others for personal gain or to cause a loss to another person or entity.

Finance Subcommittee refers to the subcommittee appointed by the Management Committee to support the Management Committee in monitoring the financial affairs and risk management of the Association.

Management Committee refers to the Management Committee of the Association.

Member means a Member of the Association.

Privacy Act refers to the Privacy Act 1988.

Rule refers to a rule included in the Rules of Association.

5. Policy

5.1 Delegations

The Management Committee of FCQ is responsible for the governance oversight of the Association, including the establishment of financial delegations.

5.1.1 Roles and Responsibilities

To facilitate the efficient operation of the Association, the Management Committee may delegate any of its functions or powers in accordance with the Rules and to the extent permitted by the Act, to:

- a member or members of the Management Committee;
- a subcommittee;
- the CEO and through the CEO to staff of the Association; or
- any other person it deems appropriate.

The CEO acts on behalf of the Management Committee to promote the interests and further the development of FCQ and:

- is responsible for the day to day administrative, financial and other business of FCQ; and
- exercises general supervision over staff, consultants and volunteers of FCQ.

Authority for expenditure of the Association's funds and to enter contracts are confirmed in the delegation schedule included as Appendix A.

5.1.2 Delegation Principles

The CEO may delegate part of their authority to staff, who are responsible to the CEO for their duties. The CEO ensures appropriate management and operational policies are in place to guide accountabilities and actions of staff.

A delegate who sub-delegates authority remains responsible and accountable for the decisions and actions of the sub-delegate.

Where a staff member is acting in a higher position, that person will hold the delegation level appropriate to the higher position, unless otherwise determined by the CEO.

A delegation cannot be exercised where the officer holding the delegation has a conflict of interest or where the delegation results, either directly or indirectly, in any tangible benefit to the delegate.

5.1.3 Breach of Delegations

FCQ is dedicated to upholding the highest standards of integrity, fairness and ethical conduct, including compliance with legal obligations. It expects the same level of commitment from all Management Committee members, the CEO, staff, consultants and volunteers representing the Association.

Everyone involved with FCQ (Management Committee members, staff and volunteers) has a clear responsibility to disclose and appropriately manage any conflicts of interest and to operate within the scope of their delegated authority. A breach of delegated authority may result in disciplinary action, up to and including dismissal (or termination of an individual's right to continue as a Management Committee member or volunteer), being taken.

5.2 Financial Integrity and Risk Management

Financial integrity and risk management involve the application of ethical, transparent and accountable financial practices alongside the identification, assessment and mitigation of potential financial risks. FCQ implements a range of financial security strategies.

5.2.1 Roles and Responsibilities

The Management Committee has ultimate responsibility for the financial integrity of FCQ's accounting system and risk management processes and is responsible for ensuring that appropriate and effective internal control systems are in place.

The CEO is responsible for:

- the design and implementation of a robust set of internal controls to, inter alia, safeguard FCQ's assets, ensure the accuracy of financial records and manage risks;
- ensuring FCQ complies with established internal controls, policies and procedures; and
- ensuring that errors are corrected on a timely basis.

The Treasurer acts as Chair of the Finance Subcommittee which oversees compliance with internal controls, meeting bimonthly to review financial reports including bank reconciliations. The Treasurer also carries out a bimonthly review of bank accounts, including a scrutiny of material or unusual transactions. A record of all financial reports provided to the Management Committee is maintained, along with minutes of each subcommittee meeting detailing any endorsements, amendments or other decisions.

At each meeting of the Management Committee, the Treasurer presents a report that clearly demonstrates the financial position of FCQ and provides a comparison against the approved budget.

Financial management roles and responsibilities are assigned to specific staff and Management Committee positions and are identified in the Association's Rules, policies, position descriptions and delegation schedule.

5.2.2 Authorised Signatories

The Association maintains a record of Authorised Signatories who must comply with the following:

- no signatories may be related or living in the same premises;
- no signatories may have been bankrupt or convicted of fraud; and
- signatories may not authorise payments involving a conflict of interest, including authorising reimbursement for their own expenses.

Two signatures/electronic funds transfer authorisations are required for all items of expenditure, with the exception of transactions incurred by bank card in accordance with section 5.2.4.

5.2.3 Bank Accounts

The Management Committee's approval is required to:

- open and close bank accounts; and
- appoint the Authorised Signatories.

The CEO ensures:

- debts and liabilities are bona fide and paid within suppliers' terms; and
- amounts owed to FCQ are monitored and promptly received.

Payments from bank accounts require review and approval by two Authorised Signatories who must be reasonably satisfied the expenditure is properly incurred. Payments using a bank card are reviewed for propriety as described in Section 5.2.4.

5.2.4 Bank Cards

Management Committee approval is required to issue a bank card to a cardholder.

A cardholder may only use a bank card for FCQ business purposes in connection with their role and responsibilities within their delegated limit. Every transaction must be clearly substantiated with valid invoices and the nature of the expense must be indicated. Monthly bank card statements will be reviewed at least bimonthly by the Treasurer.

A person using a bank card for purchases or expenses that cannot be substantiated as necessary for official business will be subject to disciplinary action. The CEO will monitor bank card use by members of staff and immediately report any breach of this policy to the Management Committee. The Treasurer of the Management Committee will similarly monitor the use of the bank card issued to the CEO.

In the event a bank card is lost, stolen or compromised, the cardholder must immediately notify the CEO to arrange for it to be cancelled.

A cardholder (other than the CEO) must return a bank card to the CEO on expiry of the bank card or on termination of employment. The CEO will return their bank card to the Chair of the Management Committee.

5.2.5 Bank Reconciliations

Bank account reconciliations are performed monthly to verify the accuracy and completeness of financial records.

The Finance Subcommittee meets bimonthly and reviews the bank reconciliations stringently.

5.2.6 Insurance

It is the responsibility of the Management Committee to ensure the Association has sufficient insurance cover to comply with contractual and legislative requirements and to protect the Association from the financial impacts of significant insurable events.

The CEO and Treasurer, with the assistance of an external broker if necessary or desirable, review insurance policies annually having due regard to the Association's financial position, staff and volunteer numbers, services and activities and make appropriate recommendations to the Management Committee as to the most appropriate insurance cover for the forthcoming year.

5.3 Managing Fraud

Fraud and Corruption have the potential to cause significant financial loss and reputational damage to the Association.

Dishonest or fraudulent activities include, but are not limited to, the following:

- falsifying financial expense claims;
- falsifying or destroying financial and related records to conceal an improper action;
- misrepresentation of information on documents;
- misappropriation of funds, supplies or assets;
- theft or destruction of assets;
- authorising or receiving payments for goods not received or services not performed;
- authorising or receiving payment for hours not worked;
- inappropriate use of the Association's records and disclosing confidential information to outside parties; and
- not declaring a conflict of interest.

Some examples of Corruption include:

- bribery
- conspiracy
- extortion

5.3.1 Roles and Responsibilities

The Management Committee has ultimate responsibility for the prevention and detection of Fraud and Corruption and is responsible for ensuring that appropriate and effective internal control systems are in place.

The CEO is responsible for:

- the design and implementation of a robust set of internal controls to, inter alia, prevent and detect Fraud and Corruption;
- ensuring FCQ complies with established internal controls, policies and procedures to deter, prevent and detect Fraud and Corruption; and
- dealing with and investigating instances of Fraud and Corruption reported to them.

The role of the Treasurer in the Association's system of internal controls, which include those to prevent and detect fraud and corruption, are outlined in Section 5.2.

All staff share in the responsibility for the prevention and detection of fraud.

5.3.2 Reporting of Suspected Fraud and Corruption

Reporting of suspected Fraud and Corruption is the responsibility of all staff, volunteers and members of the Management Committee.

Any person with a reasonable basis for believing fraudulent or corrupt acts have occurred has a responsibility to report the suspected activity to the CEO immediately, or the Chair of the Management Committee where the suspected activity involves the CEO. The CEO must immediately notify the Chair of the Management Committee of any suspected fraudulent or corrupt activity. Failure to promptly report suspected fraudulent or corrupt activity may result in disciplinary action.

The reporting person must refrain from further investigation of the incident, confrontation of the alleged perpetrator or further discussion of the incident with any other party unless requested by the CEO, Chair of the Management Committee, legal counsel or police.

Retaliation and retribution is not tolerated against any staff or Management Committee member who reports suspected fraudulent or corrupt activities. However, if the person is deemed to have acted maliciously or with deceit, they may be subject to disciplinary action, including dismissal or removal from the Management Committee.

5.3.3 Responding to Suspected Fraud and Corruption

All reports of suspected Fraud or Corruption shall be taken seriously. Upon notification of an allegation pertaining to fraudulent or corrupt activity, the CEO or Chair of the Management Committee must promptly arrange to carry out an initial review of the nature and seriousness of the allegation and the facts of each case.

Once a suspected fraudulent or corrupt activity is reported, immediate action must be taken to prevent the theft, alteration or destruction of relevant records. Such actions include but are not necessarily limited to: removing relevant records/information and placing them in a secure location, limiting access to the location where the records/information currently exists and preventing the individual suspected of committing Fraud or Corruption from having access to the records/information.

If a fraudulent or corrupt act involves a staff or Management Committee member, the CEO, in consultation with the Chair of the Management Committee, will determine when to notify the staff or Management Committee member and whether to recommend that the staff or Management Committee member be suspended.

After an initial review and a determination that the suspected fraud or corruption warrants additional investigation, the CEO (or Chair of the Management Committee) coordinates the investigation with the appropriate law enforcement officials or external investigator as deemed appropriate.

FCQ will take every effort to keep the investigation confidential; however, members of the management team may need to be consulted to assist with a review/investigation.

If an allegation of Fraud is substantiated by the investigation, disciplinary action, up to and including dismissal (or termination of an individual's right to continue as a Management Committee member or volunteer), shall be taken. Where a prima facie case of Fraud or Corruption has been established, the matter shall be referred to the relevant authorities. If an allegation is made in good faith but is not substantiated by the investigation, no action will be taken against the complainant.

Depending on the seriousness of the offence and the facts of each case, actions can range from written notification and a probationary period, up to and including dismissal where appropriate, to legal action, either civil or criminal. In cases involving monetary losses, FCQ may pursue recovery of losses.

Decisions to prosecute or refer investigation results to the appropriate law enforcement and/or regulatory agency for independent investigation shall be made in consultation with legal counsel.

5.3.4 External Fraud Risk

FCQ recognises that cyber threat poses financial and reputational risk. While not legally bound by the Privacy Act, we are committed to protecting data and systems used in our operations. To minimise cyber-related financial risks, we:

- use strong passwords and enable multi-factor authentication;
- engage third party information technology support service providers;
- ensure data backup is conducted regularly; and
- keep antivirus software and systems updated.

In the event of a cyber breach involving unauthorised access, data loss or a suspected attack, the staff member or Management Committee member must:

- immediately disconnect affected systems;
- notify the CEO;
- contact FCQ's third party information technology support service providers; and
- document the incident.

The CEO must provide a report to the Management Committee to determine if the incident shall be reported to the Australian Cyber Security Centre and/or FCQ's insurers; and if legal or further technical support is necessary.

5.4 Income Generation

All income is recorded in the Association's financial statements. The Association is registered as a deductible gift recipient (DGR) endorsed by the Australian Taxation Office.

5.4.1 External Income Sources

FCQ relies on third party funding from a variety of sources including:

- government department service agreements;
- project funding; and
- conference partnerships.

FCQ may enter a contractual arrangement with third parties under which it receives funding in the form of a service agreement, as part of a project or as a partnership, only in the event it meets the following criteria:

- it provides an acceptable return for the risk assumed;
- FCQ's obligations can be reasonably delivered;
- it supports FCQ's purpose and strategic plans;
- it does not present a conflict of interest for FCQ; and
- it meets the sector's ethical standards.

The CEO has authority to enter funding arrangements in accordance with the delegation schedule included as Appendix A. The CEO reports regularly to the Management Committee on the performance of all funding and partnership agreements.

5.4.2 Membership Fees

The Management Committee reviews and sets fees for membership each year as outlined in the Rules. The Management Committee considers the following factors when setting annual membership fees:

- FCQ's strategic plan and annual budget;
- cost of living increases as measured by movements in CPI;
- fees charged by other state peak associations; and
- employed / volunteer status of membership.

5.5 Budgeting

Budgeting is undertaken to manage the Association's financial resources for the achievement of its strategic goals and to ensure the Association remains solvent.

5.5.1 Annual Budgeting

The Association prepares annual budgets outlining projected income and expenditure to support activities aligned with its strategic goals.

The Association prepares individual budgets for specific projects or contracts and a consolidated budget is also developed to monitor the Association's overall financial position.

5.5.2 Roles and Responsibilities

Primary responsibility for developing budgets is delegated to the CEO.

The Finance Subcommittee reviews the budget in detail with the CEO and a report is prepared for the Management Committee.

The Management Committee endorses the annual budgets at the start of each financial year and endorses any changes made at the half-year date.

5.5.3 Developing Budgets

Budgets are developed based on informed estimates of the income and expenditure items. Projected income is informed by contracted service agreements, project funding, membership fees, donations, training and event fees and interest earned. Expenses may be informed by quotes or reached as best estimates based on knowledge of planned activities in the forthcoming year, previous years' amounts (adjusted as appropriate) or comparative amounts from external sources. All budgets are to:

- include all known and planned income and expenditure;
- allocate funds solely for FCQ's purpose and approved strategies;
- allocate expenditure to meet obligations of contracted service agreements and projects;
- highlight individual amounts which exceed the Delegated Authorities to the CEO and need specific approval; and
- include explanatory notes as required.

5.5.4 Monitoring Budgets

All budgets and performance against budgets are reviewed in detail and monitored by the Finance Subcommittee on a bi-monthly basis. The Chair of the Finance Subcommittee will report the Subcommittee's approvals, findings and recommendations directly to the Management Committee.

In addition to monitoring and tracking, all budgets are formally reviewed and adjusted, if necessary, at the six-month period. Any adjustments made would generally be based on a change in future forecast. A record of the changes and their rationale is maintained and the Management Committee endorses the revised budget.

5.6 Financial Records

The Association maintains records of all financial transactions, related documentation, reports and decisions of the Association, the Management Committee and the Finance Subcommittee.

5.6.1 Record Keeping

Financial record keeping complies with all contractual and legislative requirements.

Record keeping applies to any financial information on computers, network servers, backup systems, hardcopy files, electronic and hardcopy archiving systems. Financial records are maintained in an organised filing system which facilitates the easy placement and retrieval of documents.

Financial records include:

- Any correspondence or documentation relating to financial transactions, including evidence of approvals given for the transactions
- General ledger and subsidiary ledgers
- Contracts, agreements and Memoranda of Understanding with financial implications
- Bank statements and reconciliations of those bank statements to the general ledger
- Purchase orders, invoices and receipts received by the Association
- Sale documents
- Documentation evidencing donations (received and given)
- Invoices and receipts issued by the Association
- Asset records, including guarantees/warranties
- Equipment and motor vehicle lease documents
- Insurance policy documents
- Statutory information – Rules of Association and Management Committee minutes
- Payroll records
- Budgets
- Financial statements and audit reports

The organisation retains financial records for the required contractual and legislative period, prior to these records being securely destroyed.

5.6.2 Record Security

Financial records are securely maintained, with measures in place to restrict access only to personnel with delegated authority.

5.7 Asset Management

Only assets that support the Association in working towards its mission and objectives

are purchased.

5.7.1 Asset Acquisition

Asset acquisition is based on consideration of whether the asset:

- will provide significant, direct and tangible benefit to the Association;
- is essential or whether an existing asset could be upgraded or adapted to meet the same purpose;
- is appropriate and cost-effective, taking into account its useful life;
- is compatible with existing equipment and will not lead to unwarranted additional expenditure;
- can be accommodated in existing space and facilities; and
- is the most suitable and appropriate type, brand and model.

5.7.2 Asset Register

The Association maintains an up-to-date and accurate register of all assets that have a purchase cost equal to or above \$1,000 and an expected useful life longer than 12 months.

Assets recorded in the asset register include:

- computer and telecommunications equipment, e.g., laptops, desktops, routers, mobile phones, servers and back-up power generators;
- furniture and fixtures, e.g., office desks, storage infrastructure, air conditioning unit, alarm system; and
- office equipment, e.g., copiers and video equipment.

The asset register records the following information for each asset:

- date of purchase;
- purchase cost;
- item description, make, model and serial number;
- location where the asset is stored including the name of the person responsible for safeguarding the asset if the asset is kept out of the office environment; and
- disposal date, disposal proceeds if any and method of that disposal.

Records of all asset purchase orders, invoices, receipts and warranty details are maintained.

All assets are checked annually to confirm they exist, are locatable and are in good working order. The CEO will take the results of this review into account in determining the adequacy of the Association's insurance coverage.

5.7.3 Asset Disposal

The disposal of all assets is to be done in a safe and clean manner, with consideration given to methods of selling, donating, reusing or recycling. All asset disposals must be approved by the CEO in writing in accordance with the delegations schedule.

All asset disposals are recorded in the Asset Register.

Any proceeds from the sale of an asset are recorded in the Association's financial records.

5.8 Financial Audit

The Association is required to undergo an independent audit for each reportable period. The procedures of the audit include:

- examining, on a test basis, information provided to evidence the amounts and disclosures in the financial reports; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Association.

5.8.1 Audit of Financial Records

The financial audit must be carried out by an independent and qualified auditor who is authorised under the Act to complete the audit.

The financial auditor is given full and unhindered access at all reasonable times to all financial accounts, documents and records which the auditor considers necessary for audit purposes.

The auditor ensures the audit is conducted in accordance with Australian Auditing Standards.

The Management Committee Treasurer presents the signed audit report for the previous year at the Association's Annual General Meeting.

5.8.2 Auditor Selection

The financial auditor is appointed each year at the Association's Annual General Meeting.

The financial auditor must be independent of the Management Committee and executive management.

The current auditor is entitled to attend, and speak at, the Annual General Meeting.

Notice of intention to nominate an auditor to replace the current auditor is to be given to the Management Committee's secretary at least 14 days before the scheduled Annual General Meeting.

5.9 Financial Reporting

The Association prepares financial statements and reports throughout the year which take various forms.

5.9.1 Basis of Preparation of Financial Statements

Financial statements are prepared:

- in line with recognised good practice and in such a manner that they may be audited at any time if required; and
- in a timely manner and are provided to the Finance Subcommittee, the Management Committee and/or external stakeholders within required timeframes.

5.9.2 Reports to the Finance Subcommittee and Management Committee

The Finance Subcommittee meets bi-monthly and the Management Committee meets at least quarterly. The Association prepares financial reports for each of these meetings as described in various sections in this policy.

5.9.3 Reports to External Stakeholders

The Association prepares and submits financial statements and reports to meet all contractual and compliance obligations. Such reports include acquittals of government funding and are prepared in accordance with the funding body's requirements.

5.9.4 Annual Audited Financial Statements

Annual audited financial statements are a true and fair representation of all financial transactions undertaken in the stated period. They are prepared in accordance with Australian Accounting Standards, the Act and the Australian Charities and Not-for-Profit Commission (ACNC) Act.

The CEO presents audited financial statements to the Finance Subcommittee and then the Management Committee to approve no later than 3 months after the end of the reportable period. A signed copy of the audited financial statements is submitted to the ACNC and the Office of Fair Trading.

Further details in respect of the independent auditor and the annual audit are included in section 5.8.

5.9.5 Annual Report to the Members and Stakeholders

The Association prepares an annual report at the end of each reportable period in accordance with the Rules for distribution to all members and stakeholders.

The annual report is prepared in time for circulation prior to the Association's Annual General Meeting.

The Annual Report has the following content:

- financial statements;
- audit report;
- the treasurer’s report on the financial statements; and
- a narrative summary of significant financial activities and outcomes.

6. Relevant Documents

- FCQ Rules of Association
- FCQ Management Committee Charter

7 Approval

Approved by the FCQ Management Committee: May 2021

8 Contacts

For any questions about this policy, contact the CEO.

Jon O’Mally

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Version History			
Version Number	Issue Date	Nature of Amendment	Approved by
1	05/2021	New Policy	Management Committee
2	08/2025	Updated to reflect operational capacity of Association and inclusion of delegation schedule.	Management Committee

APPENDIX A

Delegations Schedule

- A purchasing or expenditure delegation does not remove the need to obtain the necessary tenders or quotations in accordance with FCQ policies, procedures and/or guidelines. In particular, expenditure (goods or services) over \$5,000 requires 3 independent quotes.
- Financial delegations are generally limited to a dollar value which relates to the total cost of the transaction excluding GST. A transaction may not be split into parts or instalments or reduced through deductions or trade-ins in order to avoid the delegated authority limits.

Authority to approve expenditure	Delegation	Conditions	Other Comments
Operational and capital budgeted expenditure	CEO	Up to approved amounts + 10% margin	Budget previously approved by the Management Committee with transactions over \$5,000 separately identified for approval.
Operational unbudgeted expenditure	CEO	\$5,000 limit per transaction	
Capital unbudgeted expenditure	CEO	\$5,000 limit per transaction	
Authority to enter contracts	Delegation	Conditions	
Enter into, and sign, a service agreement or project	CEO		All new service agreements or projects to be approved to the Management Committee. The Management Committee will then delegate authority to the CEO to sign the contract.
Enter into consultancy contracts to meet approved project deliverables	CEO	Budgeted or previously approved project amounts +10%	Above that limit or where the expenditure was not included in the budget/previously approved by the Management Committee – refer to unbudgeted expenditure limit above.

Enter into partnership agreements related to annual conference	CEO	\$50,000 per annum income (single or multi-year agreements)	The Management Committee will review and approve the criteria for prospective partners annually.
Specific Delegations	Delegation	Conditions	
Approve sale, disposal, destruction, write-off or trade-in of assets	CEO	\$1,000 limit (depreciated cost of the asset at the date of disposal)	