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| **Insert name of organisation** |
| **Financial Management and Delegations Policy Template** |

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| Policy number: Date adopted: | | | |
| Authorised by: | | | |
| Date last reviewed: | Reviewed by **insert name of officer, position title** | Date of next review: |

Refer to Section 6 below for information on the process for policy review.

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| **Policy context:** This policy relates to: | |
| Legislation or other requirements | **Insert legislation that applies** |
| Other standards | **Insert other accreditation systems that apply** |
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***1. Purpose: Why do we have a financial management and delegations policy?***

A financial management and delegations policy guides how we safeguard the funds that we manage by providing guidelines for who can approve expenditure, ensuring that financial records are kept to a proper standard and preventing fraud or mismanagement. This ensures that we protect and make the best use of our available funds.

In managing our finances well, we also provide accountability to our members for the use of organisational funds and to funding bodies or donors for the funds they have provided.

***2. Scope***

This policy will apply to **Indicate which financial activities and funds the policy will apply to. Are there any limits or conditions on the way the policy applies to areas of the organisation’s financial activities?**

***3. Policy statement: Our commitment***

**Insert organisation name** is committed to effective management of the organisation’s finances and the prevention of fraud or mismanagement of its funds. Specifically, we will:

**What will your organisation do to implement this policy? List your actions below**

***4. Procedures***

*4.1 Maintaining appropriate records*

Financial records will be kept **Describe the systems that will be used for bookkeeping and accounting**

Financial records will be maintained by **describe the staffing arrangements for bookkeeping and accounting**

*4.2 Approvals and delegations*

All expenditure by **insert organisation name** must be approved by the appropriate delegated person or people. Delegations of authority for expenditure are set by **the board or management committee**

The **board or management committee** must approve all expenditure **describe type or level of expenditure**

**Indicate staff position or relevant person** must approve all expenditure **describe type or level of expenditure**

**If relevant, indicate where a more detailed list of delegations is kept**

All cheques for **Indicate type or level of payment** must be signed by any two of **indicate positions of cheque signatories**

Approval for expenditure

**Describe the process that is used to obtain and document approval for expenditure. How is this done for electronic transactions?**

Petty cash and payments for amounts less than **indicate the limit for petty cash or reimbursement amounts and process for reimbursements**

*4.3 Obtaining quotes and calling tenders*

**Detail the requirements for different levels of expenditure**

*4.4 Debit/Credit Cards*

Debit or credit cards may be issued to**indicate staff positions which may be allocated a card.**

The following purchase limits will apply:**list positions and purchase limits for each**

**Describe any limits or requirements on the type of expenditure that cards can be used for. Describe how and when reconciliation of cards will occur. Describe any other conditions, such as training in the use of cards and agreement to conditions of use.**

*4.5 Payroll*

**Detail responsibilities, source documents used to calculate pays, how payments are made, any special arrangements for “extras” such as mileage and leave.**

*4.6 Tax Obligations and Superannuation*

**Detail processes and responsibility for meeting payment and reporting requirements for taxation and superannuation**

*4.7 GST and FBT Requirements*

**Detail processes and responsibility for meeting reporting and claim requirements for GST and FBT.**

*4.8 Preventing fraud and financial mismanagement*

**Provide details of how this will occur**

*4.9 Providing documented procedures*

**What procedures will you document?**

**Which staff or board/committee members will use these documents?**

***5. Other related policies and procedures***

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| --- | --- |
| **Documents related to this policy** | |
| Related policies | **List related policies** |
| Forms or other organisational documents | **List other organisational documents** |

***6. Review processes***

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| Policy review frequency: **Indicate how often this policy will be reviewed** | Responsibility for review: **Indicate who will review this policy** |
| Review process: **Describe how the policy will be reviewed** | |
| Documentation and communication: **Describe how the policy decisions will be documented and communicated** | |