

QUEENSLIFF SURF LIFE SAVING CLUB (QSLSC)

DATE : 9 September, 2013

SUBJECT: Expenditure Delegations Policy

The following fifteen point Expenditure Delegations Policy was considered and adopted at the QSLSC Committee meeting held on 9 September 2013.

1. The policy sets the authorities, delegations and limits for expenditure of QSLSC funds, and supports the Club's commitment to accountability and effective financial controls.
2. Responsibility for the financial controls in QSLSC rests with the QSLSC's Committee. The President is ultimately responsible for ensuring that delegations are properly observed.
3. The Committee delegates authority to commit the funds of QSLSC to responsible Committee Members and management positions to facilitate the conduct of the Club.
4. Any breach or variance of delegation is to be reported immediately to the Committee.
5. Delegations are cumulative, and expenditures may not be desegregated to avoid approval at the appropriate level.
6. All approvals for expenditure under the delegations must be correctly recorded in writing.
7. The Committee will review this policy on an annual basis to confirm its efficiency and appropriateness.
8. This policy assumes that requested expenditures for the year ahead will be submitted by the respective Queenscliff Committee Team Leaders no later than 30 September each year.
9. When transacting, every attempt should be made to ensure we are dealing with financially sound and reputable counterparties, to minimise the risks of loss and fraud.
10. Wherever practicable, tenders / bids should be sought from 3 potential providers in order to ensure good process and to obtain competitive pricing.
11. All other things being equal, every attempt should be made to use sponsors in our commercial dealings.
12. A copy of all approved budget expenditure items, and signed expenditure approval forms should be maintained in the QSLSC office.
13. All monthly expenditures should be reported to the first Club Committee meeting in the subsequent month.
14. Any questions in relation to this policy should be addressed in the first instance to the Club Treasurer, and then to the Club President.
15. Expenditure delegations are as per the attached Expenditure Approval Form.

Queenscliff Surf Life Saving Club (QSLSC)

Expenditure Approval Form

Date:

Expenditure item description:

Amount:

Approval signatures (circle correct classification, and sign appropriately)

Non Budgeted Expenditures

- Expenditure up to \$2000: signatures of Responsible Committee Member (RCM), Team Leader and Treasurer

Submitted and Approved Budgeted Expenditures

- Expenditure up to \$1000: signature of RCM
- Expenditure \$1,000 to 2,000: signatures of RCM and Team Leader
- Expenditure 2,000 to 5,000: signatures of RCM, Team Leader and Treasurer
- Expenditures above \$5,000: signatures of RCM, Team Leader, Treasurer and President

Club Clothing Shop, consistent with submitted and approved budgets

- Expenditures up to \$15,000 (signatures of Treasurer and relevant Team Leader).....

All Other Expenditure

- Signature of President, verifying approval of full Committee.