

QUEENSLIFF SURF LIFE SAVING CLUB (QSLSC)

DATE : 9 September, 2013

SUBJECT: Treasury Policy

The following Treasury Policy was considered and adopted at the QSLSC Committee meeting held on 9 September 2013.

Bank Accounts

- There should be only one designated Transaction Account, although there may be other accounts opened for Term or other higher interest earning deposits.
- Club moneys should only be held in deposit accounts with banks and other Authorized Deposit Taking Institutions (ADIs), up to a maximum of \$250,000 (the cap for the Australian Governments guarantee on deposits) with any one institution.
- No accounts should be opened except with the knowledge and approval of the Treasurer and President.
- No accounts, except deposit accounts, will be opened by the Club.

Authorised Signatories, Payments and Deposits

- A current list of authorized signatories for bank accounts is to be maintained by the Treasurer and President, with copies maintained by the Secretary.
- Authorised signatories are to include only current members of the Club and, wherever practicable, current members of the Committee.
- Payments should only be made by cheque, BPay or Electronic Funds Transfer (EFT).
- Two signatures are required for any cheque payments.
- Two authorizations are required for any BPay or EFT payment.
- Deposits may be made into the Club's transaction account by any member approved by the Treasurer. A list of such current approved members should be maintained by the Treasurer.