

Background:

- The Committee of Management decided that to strengthen financial management and help protect club funds a Schedule of Authority will be implemented.
- The Schedule of Authority documents the limits on what a committee or individual member can approve or commit the club without prior approval of the Committee of Management.
- The Schedule of Authority also documents the requirement for receipts to be provided for expense reimbursements and what the process is for expense reimbursements..
- The objective is to reduce the risk of surprises and inappropriate or uncoordinated expenditure and improve the audit trail.
- Current requirement for 2 signatories on each cheque on its' own is not an adequate safeguard to prevent a committee or individual member inappropriately committing the club to a large unapproved expenditure.

Schedule of Authority:

- No individual member or committee member has the authority on their own to commit the Club or approve any expenditure.
- Only the Committee of Management can commit the Club and approve the following types of expenditure:
 - Payments and commitments directed to individual club members (other than pre-approved expense reimbursements)
 - Contracts and commitments that commit the club to ongoing payments
 - All legal matters
 - All individual payments and commitments greater than \$500.
- The P&CC and NP&SC shall only approve or commit to expenditure within the scope of responsibility for that particular committee up to the value of \$500 without prior approval of the Committee of Management
- Advance approval can be given by any two of the Chairman, Vice-Chairman, President, Vice-President, Secretary or Treasurer of a committee and later ratified at a meeting of the relevant committee.
- Approvals are to be given and documented by a relevant committee meeting via one or more of the following methods:
 - Specific expenditure items detailed in the Club's approved budget or strategic plan,
 - A separate resolution listed in the minutes of the meeting and/or
 - The monthly Treasurers report listing all the expenditure for the previous month approved at the next meeting.
- Expenditures and commitments shall not be split into smaller amounts to by-pass the \$500 approval level
- All requests for expense reimbursements must be submitted on an Expense Reimbursement Request form and be accompanied by clear invoices/receipts which are given to the Treasurer of the Management Committee.
- The preferred methods of reimbursement for expenses are via cheque or direct debit.

- An event organiser is permitted to deduct direct expenses relating to an event only from that events cash takings and only with prior approval of the Treasurer of Management Committee. An appropriate Event Form and valid receipts must be provided.
- Expense reimbursements are only permitted to be paid from cash on hand where that cash was generated by events directly related to the reimbursement. The only exception will be for reimbursements that have prior approval of the Treasurer of Management Committee AND are no higher than \$50. An appropriate Expense Reimbursement Request form and valid receipts must be provided.