

PETTY CASH AND FINANCIAL DELEGATION

Issued in accordance with Part 7.17 of the constitution

PURPOSE

To ensure that expenditure is responsibly controlled and accounted for while enabling reasonable day-to-day operation of the McLaren Flat Recreation Ground (MFRG).

POLICY STATEMENT

To ensure the effective and efficient operation of the Association in relation to financial matters the following is a limited delegation of authority for expenditure. However, all expenditure must still be ratified by the management committee.

PETTY CASH:

For the purpose of minor reimbursements only, the petty cash tin is provided to eliminate the practice of taking money from the till. Money taken from the till causes a disparity in reconciling banked takings and more work in accounting.

Access to petty cash reimbursement is subject to availability and may be refused at the discretion of the Bar Manager or the management committee.

A petty cash tin is kept under the secure custody of the Bar Manager. The maximum amount held in the float is \$500

The maximum claim per person per week is \$50.

The Bar Manager, Event and Bookings Coordinator, and Council Liaison may claim up to \$150 per week in relation to urgent expenses in carrying out their role. This extension is for the purpose of urgent matters, in which case, must be subsequently reported to the Operations Subcommittee for ratification at the next available meeting. (operations@mclarenflatrecreationground.com.au)

Proof of payment and a completed cash slip are required. The cash slip must include the clearly printed name and signature of the recipient and that of a supporting member. The cash slip must also describe the item, amount and its purpose.

An advance claim may be issued for volunteers not wishing to use their own funds, but must be reconciled within 7 days with two signatories, receipt(s) and the applicable change.

When the cash level is more than 50% depleted the Treasurer is to be contacted to arrange replenishment. (accounts@mclarenflatrecreationground.com.au)

BAR MANAGER

The Bar Manager has delegated authorisation to make orders with approved suppliers for the purpose of replenishing stock and supplies. Payment of accounts is to be directed to the Treasurer, by email (preferred) or the PO Box. The Bar Manager may request a copy of these invoices to assist with reconciling stock received. (accounts@mclarenflatrecreationground.com.au)

The Bar Manager also oversees the day-to-day administration of the petty cash float and may choose to act as a second signatory for claimants.

TREASURER

The Treasurer has delegation to arrange EFT payment of invoices received within the approved supplier's terms and table a report of expenditure for ratification at the next Management Committee meeting. (EFT payments require online authorisation of two management committee members)

The Treasurer is responsible for replenishing the petty cash float and entering claims against respective accounts. Petty cash expenditure is to be reported at each Management Committee meeting.

OPERATIONS SUBCOMMITTEE:

The operations subcommittee is delegated with authority to authorise expenditure of up to \$500 without prior approval of the Management Committee, providing the purpose is within the object of the association and any other policies or instructions in place at the time.

Advice of any authorisations issued must be sent by email to the Treasurer within 7 days and also tabled as part of the subcommittee report to the management committee.

The Operations subcommittee may approve establishment of accounts with new suppliers and service providers and ensure the approvals are tabled as part of the subcommittee report to the management committee.

ENDORSEMENT

Approved by MFRG Management Committee 6/2/2019