



## Delegation of Financial Authorities

Adopted Date: June 2025 Review: 12 months

	Budgeted Operational Expenditure <sup>1</sup>	Unbudgeted Operational Expenditure <sup>2</sup>	Credit Card <sup>3</sup>	Payroll <sup>4 &amp; 5</sup>	Term Deposits	Refunds
President						
Board Members	>50,000	>25,000		>25,000	>500,000	>1,000
Chief Executive Officer	<50,000	<25,000	10,000 monthly limit	<25,000 annually over budget	<500,000	<1,000
Chief Financial Officer			10,000 monthly limit			
Manager						

**Further** All limits refer to maximum permitted expenditure for any one group of related transactions.

**Notes** Where the Board members delegates any further authority to a subcommittee or individual, the membership, timeframe and scope will be recorded in the minutes.

*New contracts & renewals ≥ \$50,000 p.a or ≥ 3 years in duration require Board approval.*

*New contracts & renewals ≥ \$20,000 p.a and < \$50,000 p.a require written approval of both CEO (or Acting CEO) and President/Chair.*

*Unbudgeted Capital Expenditure > \$25,000 requires Board approval. ≤ \$25,000 requires CEO and written approval from President/Chair.*

*A vote by the Members is required to change the constitution or wind the entity up*

*Disposal of assets <\$10,000 requires CEO approval. Disposal of assets >\$10,000 requires board approval.*

- Budgeted Operational Expenditure is expenditure reasonably identifiable within the current Board approved budget.
- Unbudgeted Operational Expenditure is expenditure not reasonably identifiable within the current Board approved budget.
- Credit Card is the limit of expenditure using any payment method that is 'one to sign'. CEO credit card signed off monthly by a Board Member and CFO credit card signed off by CEO.
- Budgeted Payroll is payroll expenditure reasonably identifiable within the current Board approved budget.
- Any employee bonuses or incentives must be communicated to the board and approved if over \$1,000

### Bank Payment Approval

Following approval per above, all payments must be signed at the bank by two authorised persons (currently authorised are President/Chair, CEO, CFO).

### Bank Accounts

New accounts (incl Term Deposit accounts) or account closures must be approved by any two of the CFO, CEO, President/Chair.