

Policy Name	Delegation Policy
Policy Type	Finance
Policy Number	FIN01
Version	1
Approval Date	4 th July, 2019
Renewal Date	4 th July, 2021

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SUMMARY

This policy guides how Pony Club Association of the Northern Territory (PCANT) controls and safeguards its finances and manages financial systems.

POLICY STATEMENT

All items requiring a financial decision will be presented at the next convenient Board meeting with decision documented appropriately in the minutes. All financial expenditure requires two Board members approval for transaction to occur at the Financial Institution, unless the expenditure is urgent and therefore can be. Accurate records need to be maintained by the Treasurer so that Annual audited Financials can be carried out.

Financial Delegations

Financial: Budgets

Function	Delegated Authority
Approve draft budgets	Board Quorum
Approve budget	Board Quorum

Financial: Operational Expenditure

Function	Delegated Authority
Approve expenditure	Board Quorum

Financial: Capital Expenditure and Asset Control

Function	Delegated Authority
Authorised to replace essential items of equipment included in approved capital budget/funding agreement	Any Board member
Authorised to replace essential items of equipment not included in approved capital budget	Board Quorum

Financial: Purchase Invoices

Function	Delegated Authority
Approve invoices	

Financial: ATM, Receipts and Banking

Function	Delegated Authority
Authority to invoice, receive, code and bank income and approve issue of receipts.	

Financial: Petty Cash

Function	Delegated Authority
Authority to control and reimburse petty cash.	

Financial: Cheques

Function	Delegated Authority
Authority to issue cheque requisitions	
Approve and sign cheques	
Approval to stop payment on cheques	
Approve change and/or add cheque signatories	

Financial: Bad Debts

Function	Delegated Authority
Approve write-offs of bad debts	
Approve write-offs of cash losses; thefts or shortages; furniture, plant or equipment losses, thefts or destruction.	
Approve debt recovery payment terms	
Correct administrative errors	

Policies and Procedures

Policies and Procedures

Function	Delegated Authority
Approval of Procedures	
Approval of policies	

Public Relations

Public Relations: Public Statements, Media Contact, and Comments

Function	Delegated Authority
Approve the use of PCANT name or logo by external parties	
Authorised to release public or media statements	

TERMINOLOGY AND REFERENCES

REFERENCES

FURTHER INFORMATION: