



**BOWLS NORTHERN TERRITORY INC.
FINANCIAL DELEGATIONS POLICY**

DATE IMPLEMENTED	1 st June 2020
REVIEW DATE	31 st June 2023
LAST AMENDED	25 August 2016

- PURPOSE:** The purpose of this Financial Delegations Policy is to establish a framework for delegating authority within the *Bowls Northern Territory Inc. (BNT)*. The policy applies to the Board, employees of the BNT and any other person and/or sub-committee that are delegated responsibility by the Board.
- SCOPE:** This policy and procedure is to be followed by all *BNT* Board members, staff and all appointed officials whom act on behalf of *BNT*.
- REFERENCES:** *BNT* constitution, *BNT* budget, expenses and reimbursement policy and any amendments as passed from time to time.
- RESPONSIBILITY:** Each individual elected, appointed or hired to fill a position within BNT.

PREAMBLE:

The *BNT* Constitution allows for the delegation of tasks so the business of the Association can be conducted on a day-to-day basis. Financial Delegations of authority are the mechanisms by which BNT enables people and/or sub-committees of BNT to make expenditure on behalf of BNT. Financial delegations are a key element in effective governance and management of BNT and provide formal authority to commit BNT and/or incur liabilities for BNT.

1. PRINCIPLES OF DELEGATION:

- a. This Financial Delegation Policy applies to BNT as a whole and all staff, volunteers, committees or any person acting on behalf of BNT shall operate in accordance with this policy.
- b. All delegations must be exercised within the requirements of BNT's, rules, policies and any external requirements.
- c. Responsibilities and accountability held by a delegate are also held by the person (or persons) delegating the authority. Any person and/or committee that is delegated authority, in accordance with this policy, is answerable to the person that delegated them the authority for the proper exercise of the authority delegated to them and all delegates are ultimately answerable to the Board .
- d. No person or sub-committee shall exercise any power unless delegated to do so.
- e. All monies expended (without further approval) shall be within the approved budget. Approval in accordance with the financial delegation(s) must be given for any expenditure outside or in excess of budgeted amounts and approved budget items.
- f. The financial delegates' signatures, or electronic equivalent, are required for all expenditure incurred.

2. FINANCIAL DELEGATIONS BY THE BOARD:

- a. The Board expressly delegates authority to the Executive Officer (EO) for:
 - i. All expenditure in accordance with BNT's annual budget. Any expenditure not provided for within the budget in excess of \$600 must be approved by

the President. Any expenditure in excess of \$2,000 not provided for within the Budget must be approved by the Board.

- ii. The express purpose of facilitating a teams' participation in an approved tournament where the participants are invoiced for the costs (user pays) over any grants amounts budgeted or funds (already) approved for the tournament within BNT's budget. The EO is authorised to facilitate all deposits and payments necessary and to delegate to the team manager (or appointed official) responsibility for the teams' bookings and expenses where necessary.
- b. As required under BNT's constitution all withdrawals from BNT bank accounts require 2 signatures. Authority is delegated to the EO to facilitate payment, and/or post the payments required or advised, and the 2nd signatory (delegated board member(s) shall check and sign to release the payments.
- c. Signatories are approved by the Board and include, the Executive Officer, President, Vice President and Board members.
- d. Any major variations to the budget must be reported to and approved by the Board.
- e. The Board approves an authority for the Executive officer to refuse expenditure or reimbursement for any cost or expense if the amount/item is not within the approved budget or has not been approved under the delegations' authorised within this policy or if receipts/the correct form/report is not submitted.

3. THE BOARD

The following decisions may only be made by the Board:

- a. Approval of the annual budget.
- b. Re-allocation of funds internally from one budget item to another.
- c. Write-off bad debts in excess of \$1000.
- d. The sale or disposal of major assets (value in excess of \$1000.00).
- e. Approve the establishment and use of a credit facility (excluding the use of a debit credit card for tournament purposes where funds are deposited for the specific team and expenses).
- f. Authorise the purchase and/or giving of gifts.
- g. Approve expenditure on capital works.
- h. Approve expenses associated with Sides Series Travel such as accommodation, Bus and Air Travel
 - NOTE: Three (3) competitive quotes (where possible/practical) will be sourced for these items over \$1,000 per item with a recommendation submitted to Board for approval prior to the issue of an order.

EXECUTIVE OFFICER (EO)

- a. The EO may give an employee (paid or volunteer) of BNT authority to make expenditures in accordance with the budget, and may amend or withdraw such authority at his/her discretion.
- b. Once an authority has been delegated by the EO the Board may revoke the delegation by a resolution of the Board. The EO shall as directed subsequently revoke, in writing (by letter or electronic transmission) the delegation from the employee in accordance with the Board's resolution and instructions.
- c. The EO may not delegate amounts or authorities beyond their level of authority.
- d. The EO shall be responsible for ensuring all persons or committees delegated an authority by him/her understands the requirements under this policy and any further requirements under the polices, rules or regulations of BNT.

4. DEBIT/CREDIT CARD

- a. The Executive Officer and President are the only people authorised to approve payments with the debit/credit card.
- b. The President and Deputy President are the only people authorised to transfer funds onto the debit/credit card.
- c. The Board has approved a debit/credit card limit of \$8,000.

5. CAPITAL EXPENDITURE

- a. Three (3) competitive quotes (where possible/practical) will be sourced for capital items over \$1,000 per item with recommendation submitted to Board for approval prior to purchase.

6. RECONCILIATIONS

- a. The EO shall prepare bank and debit card reconciliations on a regular basis.
- b. At a minimum, Xero bank accounts should be reconciled before each Board meeting to enable up to date and accurate finance reports to be tabled.
- c. Reconciling the bank accounts requires matching bank statement items to the receipts and payments in MYOB. Once all items have been matched the bank account is reconciled.

7. MONITORING

The EO shall report any breaches of this policy immediately to the President and the matter shall be raised at the next meeting of the Board. The EO may exercise the authority given under 4 (c) or 2 (d).

8. REVIEW

All delegations are subject to review and may be amended, altered or withdrawn. All changes shall be advised in writing (or by electronic transmission).

1st June 2020

