

Financial Policy 1 – Management of ACTTBA-provided monies by non-Board members

Introduction and purpose

1. This policy describes how ACTTBA-provided monies are to be managed by non-Board members.
2. This policy has been drafted and approved by the ACTTBA Board as a measure to prevent mismanagement (accidental or otherwise) of ACTTBA funds and to ensure proper accounting of the use of ACTTBA funds.
3. An example of a non-Board member who may wish to use ACTTBA-provided funds is the Team Manager of a Juniors State Team which is staying in ACTTBA-booked accommodation with meals planned by the Team Managers.
4. For the purposes of this policy, the approval to use ACTTBA-provided funds is called a **delegation**, the authorised person who uses those funds is the **delegate**.

Approving delegations

5. A delegation may only be approved by the ACTTBA Directors at an ACTTBA Board Meeting. A member does not have approval to use ACTTBA funds unless a delegation has been provided in writing.
6. A delegation is provided to a single person only who is accountable for those funds. The delegation must include:
 - a. The name of the delegate.
 - b. The reason for the delegation.
 - c. The categories of expenditure for which the funds can be used.
 - d. The period for which the delegation is valid.
 - e. The maximum funds available to the delegate.
 - f. Reporting requirements.

Exercising delegations

7. For context, debit cards provided by the ACTTBA's banking institution are presented to named personnel; the bank does not issue anonymous cards.
8. At the start of the period of delegation, the delegate will be handed a debit card linked to an ACTTBA account.
 - a. A PIN will be set by the named card holder for the delegate to use.

Supported by



- b. The agreed funds will be transferred to the card account.
- 9. The delegate is accountable for the prudent use of the available funds. Only in exceptional circumstances will an extension to the budget be provided, which will require agreement by an emergency meeting of the Board of Directors and sufficient time to transfer any approved funds to the account.
- 10. All purchases **must** be accompanied by a receipt. Purchases must be limited to only those authorised by the delegation; later repayment of non-authorised use of funds is not appropriate and could be considered fraudulent.
- 11. The delegate is to report the use of funds and hand receipts to the Treasurer in accordance with the reporting requirements outlined in the delegations.
- 12. On completion of the delegation, the delegate is to return the card to the named card holder. The named card holder will then reset the PIN.

Board guidance

- 13. The management of the PIN and the physical transfer of the card prevents unauthorised use of the card.
- 14. The transfer of funds for a delegate's use will usually be accounted for as a single line in the accounts. The Treasurer, however, must still reconcile the receipts to ensure that all funds expended are in accordance with the delegation. The Treasurer will report at the following Board meeting the outcomes of the delegation, with particular attention to the adherence to budget and the results of the reconciliation.
- 15. The relevant card and period the card was in the delegate's control must be recorded at the relevant Board meetings. This will allow transactions on the card to be matched to users and help identify any misuse of the card.
- 16. Receipts must be filed and kept for the statutory period.

Out of pocket expenses

- 17. If for any reason the nominated person has spent money from their own pocket for items designated to be paid for by the ACTTBA, the nominated person will retain all receipts for the Board to assess and, if deemed necessary, refund.

An example of a delegation

- 18. This example uses a Juniors State Team which is participating in a tournament in a different state as an example of a delegation. The team will be away for a week.
- 19. The Board works with the Team Manager to set a budget for the event. Included in that budget are on-site accommodation expenses (e.g. deposit), local travel, food expenses, training sessions.
- 20. Prior to the team's departure, the Board approves a delegation for the Team Manager to allow the local management as required.
 - a. The Team Manager is named as the accountable delegate for the purposes of managing the State Team.
 - b. The delegation is limited to accommodation deposits, local bus hire, meals and a known number of training sessions at the bowling alley.
 - c. The period of delegation is decided to be from the time the team arrives in state to the time the team departs the state.
 - d. The maximum funds is based on the budget agreed earlier; but the Board does agree to include a contingency of 10%.



- e. The delegation is to be reported, and receipts delivered to the Treasurer, upon return to the ACT.
- 21. The Treasurer transfers the agreed amount to the account. The President's card will be used for this trip, and the President changes the PIN in the on-line banking application.
- 22. The team travels to the state, participates in the tournament and sweeps the awards pool.
- 23. On return to the ACT, the Team Manager hands the card back to the President and the receipts to the Treasurer. The President uses the online banking application to change the PIN.
- 24. The Treasurer checks the receipts to make sure that all expenditure was in line with the delegation. Any remaining funds are transferred from the card account to the general account. The nett expenditure is assigned to the relevant cost code in the ACTTBA accounting system. The Board authorisation for the expenditure and the Treasurer's post-delegation report is provided as evidence in the accounting system for that transaction.

Authorised by the ACTTTBA Board at the Board Meeting on 4th December 2020.