

# ACT Veterans Athletic Club Inc

## Policy on expenditure of club funds

Version: 2  
Date adopted by committee: 13 October 2009  
Proposed by: Nick Blackaby and Paul Archer  
Replaces: Policy on website April 2009

### *Relevant provisions of the club constitution*

#### Part I 2.

The objectives of the club shall be to encourage and to promote athletics for men and women 30 years of age and over.

#### Part III 13. (a) – (d)

The committee

- Will control and manage the affairs of the club;
- Has the power to perform all such acts and do all such things as appear to the committee to be necessary or desirable for the proper management of the affairs of the club.

#### Part III 21. (1)

The committee may by instruction in writing delegate to 1 or more sub-committees (consisting of such member or members of the club as the committee thinks fit) the exercise of such of the functions of the committee as are specified in the instrument.

#### Part III 33.

Funds - management

Subject to any resolution passed by the club in general meeting, the funds of the club shall be used in pursuance of the objects of the club in such a manner as the committee determines.

### *Policy statement*

1. In accordance with Part III 13, 21 and 33 of the constitution the committee reserves for itself the power and responsibility to approve expenditure of all club funds, except when delegated as specified under paragraphs 5 – 9 below.
2. The Committee must be consulted (via the Treasurer) on all matters which could involve the expenditure of club funds. To properly consider these matters the committee will require:
  - Details of the proposed purchase;
  - Quotes from one or more suppliers (unless otherwise justified);
  - A written request for the expenditure giving reasons for the proposed purchase (see paragraph 3 below).
3. In considering a request for expenditure of funds the committee will have regard to:
  - The club's objectives;

- Any resolutions passed in the club in general meeting;
  - The committee's obligation to manage the affairs of the club in a responsible and accountable way;
  - Whether the proposed purchase will meet the needs of the club;
  - Whether the proposed purchase represents good value for the club.
4. The inclusion of an expenditure item in a sub-committee budget does not mean automatic approval of the purchase of that item without the specific agreement of the committee.
5. To facilitate the routine purchase of small items necessary for the smooth running of the club, the committee may approve from time to time the issue of 'petty cash' to particular members, groups or sub-committees. Generally, the goods and services purchased under 'petty cash' arrangements will have low value and a balance sheet value of zero upon purchase (e.g. stationery, tent pegs).
6. Proposals for the issue of 'petty cash' should include a justification for the request including a description of the likely items to be purchased, the amount required, an estimate of the amount of time the funds will last and the name of the club member who will take responsibility for the funds (usually the proposer).
7. The responsible member will be required to:
- Secure the money and keep it safe from loss;
  - Be accountable to the committee for the proper use of the money in accordance with the initial proposal and this policy document;
  - Keep records and receipts for all expenditure;
  - Provide these records and receipts to the Treasurer on request or when the money is expended or as part of a subcommittee's annual report to the committee.
8. All requests for 'petty cash' will be considered at a committee meeting and the committee's decision recorded in the minutes, including a description of the likely items to be purchased, the amount allocated, an estimate of the amount of time the funds will last, the name of the proposer and the name of the club member who accepts responsibility for the funds.

The record of the committee's decision will be taken to be the instrument of delegation from the committee to the club member in accordance with Part III 21. (1) of the constitution (noting that the committee's minutes are published on the club's web site).

9. It is recognised that individual members on occasion buy low-value items for the club (e.g. stamps for club letters, milk for T&F nights) from their own funds then seek reimbursement from the club. The committee accepts that this degree of flexibility is necessary for the smooth running of the club and does not expect members to seek prior approval for purchases of this type.