



Upper Great Southern Family Support Association Inc.

Policy on

FINANCIAL EXPENDITURE DELEGATION

Date Adopted:

July 2002

Date Last Revised:

October 2010

Review Date:

September 2011



**Upper Great Southern Family Support Association Inc.
Policies and Procedures**

Policy and Procedure: Financial Expenditure Delegations	Date Adopted: July 2002
Number of pages: 4	Date of Last Review: October 2010
Related Disability Service Standards: 1,3,4,5,6	Review Date: September 2011

Financial Expenditure Delegations

Purpose of this policy

The purpose of this policy is to set out specific procedures and performance standards in relation to expenditure of grant funds held by the agency. This policy applies to all of the agency's programs and activities.

The Policy

The Board of Management is committed to ensuring that the agency has proper expenditure controls in place and that employees have delegation

Responsibilities and Procedures

The following procedures are to be implemented to ensure that the organisation meets its policy objective of managing and expending its grant funds:

- 3.1** All formal legal contracts must approved by the Board of Management by way of formal resolution.
- 3.2** The Common Seal is to be affixed to formal legal contracts by the Board of Management at its discretion or where required by the other party to the contract.
- 3.3** If the Common Seal is affixed, it must be countersigned by two members of the Board of Management.
- 3.4** The Chief Executive Officer has authorisation to approve expenditure by the organisation, without the prior approval of the Board of Management, up to an amount of \$1500.00, provided that the purchase is within approved budget parameters.
- 3.5** All authorisations should be approved in writing prior to expenditures being incurred.

5. REVIEW OF THE POLICY

This policy will be reviewed on a two yearly basis. However, if at any time the legislative, policy or funding environment is so altered that the policy is no longer appropriate in its current form, the policy will be reviewed immediately and amended accordingly.