



NT BADMINTON ASSOC INC

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FINANCIAL DELEGATIONS

The **Financial Delegations Policy** establishes a framework to safeguard the use of NT Badminton Association Inc (NTBA/Badminton NT) funds. The **policy** ensures the appropriate Badminton NT Committee members are provided with the level of **financial** authority necessary to discharge their duties and responsibilities as committee members.

Financial delegation is in line with the Badminton NT Constitution 2018. Any financial delegation is awarded to a position and not to the person holding that position. Expenditure must be for reasonable expenses related to their responsibilities. Any expenses over the limit must be approved by the NTBA Committee prior to being spent.

1. The Treasurer and President (or other officers as deemed valid) have a Credit Card with a combined \$1000 limit/month for contingency use. All uses of the card must be disclosed to the NTBA committee and must be accountable.
2. Up to \$500 cash may be held by the treasurer and may at their discretion initiate a payments for purchases, payments for services or reimbursement of expenses. All cash payments must be disclosed to the NTBA committee and must be accountable. This cash (float) usually consists of yet to be banked income. The current balance is always available from the spreadsheet used to record cash payments.
3. All EFT payments made to external accounts must be approved by two authorised committee members and must be disclosed to the NTBA committee and must be accountable.
4. Cheque payments – any two signatories to sign

Note: All expenditures are visible to members by way of the Audited Financials that are commissioned annually.

5. Cash is counted by person taking receipt and a receipt should be written or the accompanying form (eg membership or programme enrolment) filled in with cash payment details. Cash is either deposited to the accounts by the collector or given to the treasurer for banking.