

**Sporting Shooters' Association of Australia – Australian Capital Territory Incorporated**

**(SSAA ACT Inc)**

**Financial Management Policy**

**PURPOSE:**

To ensure that SSAA ACT Inc finances are handled responsibly and to enable the implementation of sound financial management practices with clear parameters.

**POLICY STATEMENT:**

The SSAA ACT Treasurer must ensure that:

- All funds received by SSAA ACT Inc will be used in accordance with the SSAA ACT Inc constitution.
- All funds be managed in accordance with this policy, the SSAA ACT Inc. constitution and accepted accounting practices.
- All requirements of the Australian Taxation Office (ATO) in relation to GST are met.
- An audit is completed annually in accordance with the ACT Associations Incorporations Act.
- All investment decisions are ratified by the Council by majority vote.
- Monthly financial reports will be tabled at each council meeting including but not limited to a monthly profit and loss and a year-to-date balance sheet.
- Audited financial reports will be tabled at each AGM.
- The most recently tabled financial reports will be produced on request to members for review.

**Policy Procedure:**

- The financial transactions of SSAA ACT Inc must be accounted for using MYOB software (or similar) with cash and accrual accounting methods.
- A minimum of two signatories are required to open and/or close SSAA ACT Inc accounts.
- Disbursements made through online banking facilities require two signatories to authorise in accordance with the SSAA ACT Constitution.
- Purchases made with SSAA ACT Inc issued debit cards must be done in accordance with the SSAA ACT Inc. Debit Card Policy
- SSAA ACT Inc bank accounts must be reconciled at regular intervals.
- All SSAA ACT Inc Honorariums must be determined at AGM by the membership following endorsement by council.
- The SSAA ACT Inc Treasurer is permitted to withdraw cash from the association accounts with a limit of \$1000 (the Treasurer may authorise an alternate executive card holder to withdraw funds via email to all executive)

## Standing Authority for expenditure/disbursements of SSAA ACT Inc funds:

- Council may engage a professional bookkeeper to support the elected SSAA ACT Inc Treasurer.
- RMIC may authorise emergency repair work to essential services (Gas, Electricity, Water and Sewerage) and;
- Urgent structure damage to SSAA ACT buildings up to the value of \$10,000 without prior approval of executive or council. RMIC must notify the Treasurer as soon as practicable after authorisation is given.
- RMIC may purchase materials and consumables and/or authorise works for standard repairs and maintenance up to the value of \$5000.
- SSAA ACT Inc. Executive may approve disbursement for the replacement of existing assets up to the value of \$5000.
- The CRO may authorise the purchase of range office consumables and stock for the range office up to the value of \$7500.
- Disbursements made with petty cash may only be done so by the SSAA ACT Inc Secretary and the SSAA ACT Inc Treasurer and must not exceed \$120 per transaction

## Document version control

### Document change Policy:

Any changes to this document must only be done at the SSAA ACT Council level by a **Unanimous Vote (no abstentions) and all variations reported at the next AGM**

### Version control and change history:

Version no.	Author	Purpose/Change	Date
V1.0	Treasurer – Kym Adams	Initial writing of the document	03/2021
V1.1	Treasurer – Kym Adams	Edits from comments and initial input	05/2021
V2	Treasurer – Kym Adams	Final Draft for Council Consideration	22/06/2021
		Approved by Council – 06/07/2021 Motion: <i>“That SSAA ACT adopt the SSAA ACT Debit card policy as tabled”</i> Cranston Wilson/Craig Tregear Kym Adams abstained Motion passed	06/07/2021
V3	Treasurer – Kym Adams	Amendment to standing authority to formalise authority for CRO	June 2022
V3.1	Treasurer – Kym Adams	Minor amendments to include SSAA ACT Inc throughout the document for consistency. Minor amendments to formatting – capital letters and full stops	Sept 2023