



# North-Eastern District Golf Association

## FINANCIAL POLICY

### PURPOSE

The purpose of this policy is to provide guidance to the Committee of North-Eastern District Golf Association (NEDGA) as to the monetary/financial handling requirements of the Association.

### POLICY

- The authorised signatories and persons authorised for on-line banking access shall be the current President, Vice President, Secretary and Treasurer
- All cheques issued on behalf of NEDGA require two signatories
- All on-line transactions require a secondary authorised persons approval for processing
- All cash and cheques to be banked within 10 working days of receipt by the treasurer
- A full yearly budget for expenses will be created and presented to the committee for approval prior to 30<sup>th</sup> September each year
- Any transaction greater than \$500 outside of approved budget spend will require full committee motion/approval prior to processing
- Golf Operations – Male/Female will be provided an operational cash float to run events totalling \$400
- The preferred method of income is direct deposit, followed by cheques, lastly cash
- A receipt must be issued for any income received (receipt books to be used)
- An invoice is to be obtained for any relevant personal expenses. This is to be presented to the treasurer for reimbursement
- All cash income to be verified by two individuals of the committee or match committee and signed off per the Cash Income sheet and presented to the Treasurer for banking & record keeping
- The treasurer will provide a monthly financial update to the committee including monthly income, expenditure, net balance and overall position

## RELATED DOCUMENTS

