



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 30th 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 may be provided an operational cash float to run events totalling \$400.
- The preferred method of income is Pay Pal, direct deposit, followed by cheques, lastly cash.
- A receipt can be issued for any income received on request.
- 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.