

CSR, Holcim, Wilmar and Viridian Staff Association known as Salaried Staff United

Expenditure policy

Purpose

This policy sets out the CSR, Holcim, Wilmar & Viridian Staff Association known as Salaried Staff United (**Association**) principles and requirements in relation to expenditure

Scope

This policy applies to all members of the Executive Council and to all employees and contractors of the Association.

Policy statement

Funds of the Association must be used and expended only for the purposes of carrying out the objects of the Association including to pay for necessary expenses in relation to the management of the Association.

Ordinary operating expenditure

The Secretary and/or the President is authorised to make and commit to ordinary operating expenditure. Ordinary operating expenditure includes but is not limited to, payment of the salaries of the paid officers or employees of the Association (if any), contractors, rent, stationery, legal expenses, audit fees, building costs, cleaning, computer costs, consumables, delegate expenses, insurance premiums, electricity, postage, printing and stationary, member services, motor-vehicle running costs, rates and taxes, repairs and maintenance, staff expense claims, subscriptions, telephones and travel expenses.

If a contract for goods or services has been approved by way of resolution by the Executive Council under this policy, any expenditure incurred within the approved contract may be approved for payment by the Secretary or President.

Employee (if any) salaries are approved annually by the Executive Council. Payments for GST and salary, or salary related ATO or Superannuation payments made throughout the year are approved by the Treasurer or a member of the Finance Sub-Committee.

Operating and Capital purchases

The Secretary or President may approve purchases relating to one item or matter for operating expenses and assets (assets annual cap) up to a value of \$15,000. The total value of any item, matter or asset (annual cap) that exceeds this limit requires approval by the Executive Council. Approval by the Executive Council must be provided and recorded in the relevant minutes before any commitment to purchase is made. A copy of the resolution must be attached to the initial invoice for audit evidential purposes.

Use of credit cards

Credit cardholders are responsible for:

- (a) Ensuring that the card is only used for business related expenses for the Association
- (b) the safe custody of their card to prevent loss, theft or misuse (e.g. cards must not be left on desks, in unlocked drawers/cabinets or otherwise accessible to any unauthorised persons),
- (c) the security of their card information,
- (d) verifying the list of credit card transactions, or credit card statement and signing a declaration that the transactions are related to business purposes on behalf of the Association and providing this written verification to the Treasurer of the Association for filing with receipts.

- (e) providing appropriate tax invoices and receipts to the Accountant of the Association as and when they occur throughout each month to enable timely input to the accounting system
 - i. the credit card holder is to annotate purchase details on the receipt or accompanying advice to the accountant
 - ii. all such receipts are to be filed electronically within the accounting system and paper receipts are to be filed with the verification statement (d) and credit card statement
- (f) returning their credit card(s) when they:
 - i. leave their employment or engagement with the Association, or
 - ii. no longer require the use of the corporate credit card as part of their duties for the Association or
 - iii. at the request by resolution of the Executive Council
- (g) reporting the loss or theft or suspicion of suspected compromise of a corporate credit card immediately to the Executive Council and Accountant.

The Accountant is to immediately notify the credit card provider of any advised loss, theft or suspicion of compromise.

The Treasurer, Secretary or President, electronically approves valid credit card receipts or invoices within the accounting system on a monthly basis.

Basis for approval of expenditure by the Executive Council

The Executive Council approves expenditure on the basis that it is a business related expenses incurred in the carrying out of activities and responsibilities for the Association.

Expenditure, other than by credit card, shall be approved electronically within the accounting system prior to payment.

Process of approval

The process for approving payments as follows:

1. The Association's operating and savings accounts shall be operated using the online banking portal for the payment of validly approved expenses. Transactions shall be authorised within the portal by authorised signatories. Cheque payments shall be utilised as a last resort.
2. There shall be at least two authorised signatories to the operating account.
3. Monthly statements of the operating account and electronic copies of transaction invoices to be made available to the Finance Sub-Committee Executive Council Members, by Staff Association's Accountant.
4. Bank balances are reconciled to the balance sheet monthly and are to be made available to the Executive Council for review at least quarterly.
5. At the Quarterly Executive Council meetings, the Executive Council is to be provided with an annotated Profit and Loss statement, the Balance Sheet, and a detailed cash transaction report for the previous period. The Executive Council is to review these financial reports and associated expenditure and approve during the Executive Council meeting.
6. Any expenditure not approved by the Executive Council is to be reimbursed by the individual who incurred the expense.

Breach of this policy

Failure to comply with this policy may result in disciplinary action, suspension, removal from elected office, termination of employment (dismissal), or termination of contractor or vendor contracts and agreements. Additionally, individuals may be subject civil and/or criminal prosecution.

Dissemination of this policy

A copy of this policy will be published on the website of the Association.