



Waikato Lacrosse Association Incorporated Financial Policy

Edit Date	Author	Revision/Changes
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1. Purpose

The purpose of this policy is to outline the procedures to be used in the handling of all financial matters concerning the Waikato Lacrosse Association (WLA).

This policy supersedes the Spending Policy and Procedure dated 08 February 2015.

2. Tracking of accounts

All financial transactions shall be recorded using sound financial techniques by the Treasurer, these transactions shall be made available to any committee member upon request.

Bank statements shall be downloaded monthly by the Treasurer; these statements shall be made available to any committee member upon request.

It is recommended that an external review of the accounts be completed annually by a suitable competent person, the results of this review shall be presented to the committee at the next meeting. The Treasurer shall submit all documentation requested by the reviewer to the reviewer to enable the review to be carried out accurately and efficiently.

3. Controlling document

In the event of any conflict between this policy and rules of the Waikato Lacrosse Association, Incorporated, the rules of the Waikato Lacrosse Association, Incorporated, shall take precedence.

4. Conflict of Interest

Any potential conflict of interest shall be brought to the attention of the Executive Board who shall decide if it is of material consequence and the appropriate action to take, if any.

Where ever there is a requirement for two approvals or signatories within this policy those signatories shall not be; living in the same residence, related or be in a position where being a signatory could be conceived to be a conflict of interest.

5. Budgets

5.1 Budgets for Events

All leagues, tournaments, team travel that is expected to cost more than \$200 shall be approved by the committee prior to committing the funds. This approval must be detailed in the meeting minutes. Financial delegation for Event Managers shall also be approved by the committee and this approval must also be detailed in the meeting minutes. Once approval is granted this gives the Treasurer or delegate the ability to perform the approved online transactions and the Event Manager approval to use the debit card for approved transactions. Budgets shall be presented using the attached template or similar. Any expected deviation greater than \$200 shall be brought to the attention of the Board Executive as soon as known by the budget manager.

5.2 Budgets for Other Items

Any other items, not considered an event, shall be presented to the committee during a Committee Meeting as a request for expenditure. These requests shall be reviewed and voted upon, if approved by the committee, this approval must be detailed in the meeting minutes. Financial delegation for Budget Managers shall also be approved by the committee and this approval must also be detailed in the meeting minutes. Once approval is granted this gives the Treasurer or delegate the ability to perform the approved online transactions and the Budget Manager approval to use the debit card for approved transactions.

6. Bank Accounts

6.1 Primary Bank Accounts

The Association shall maintain two primary accounts one for the Women's transactions and one for the Men's.

6.2 Secondary Bank Accounts

The Association shall also have up to three additional accounts, one will be dedicated to track equipment sales and up to two further accounts for the purpose of tracking special events such as the affairs of Representative teams or tournaments on an as needed basis.

7. Payments

7.1 Online Payments

The Treasurer shall be primarily responsible for performing the online transactions but may delegate their responsibilities to another member of the Board Executive via email. All members of the Board Executive shall be notified when this delegation is in place and again when it is retracted.

The Treasurer shall only make payments that have been pre-approved by the Committee.

Supporting documentation, such as an invoice, for all payments made online, shall be kept either electronically or physically for a period of seven years by the Treasurer.

7.2 Debit Card

The use of the debit card shall be limited to committee members and Event/Budget Managers whose delegation has been agreed and this agreement has been recorded in the minutes of a committee meeting. The receipts of all transactions shall be signed by the person making the transaction and shall be counter signed by a member of the committee or an Event/Budget Manager with approved delegation. All receipts shall be handed to the Treasurer at the next Committee meeting. These receipts shall be kept either electronically or physically for a period of seven years by the Treasurer.

7.3 Delegated Authority Matrix

Account	Online Payments	Debit Card Transactions
Primary Women's	Treasurer or delegate after pre-approved at committee meetings	Up to \$200, double signature on receipt.
Primary Men's	Treasurer or delegate after pre-approved at committee meetings	Up to \$200, double signature on receipt.
Equipment Sales	Equipment sales Manager or delegate, Treasurer.	Equipment sales Manager or delegate
Special Event 1	Treasurer or delegate after pre-approved at committee meetings	Event Manager
Special Event 2	Treasurer or delegate after pre-approved at committee meetings	Event Manager