



FINANCIAL DELEGATION POLICY

Policy number	AKASA-004	Version	V1
Drafted by	Craig Denton	Approved by AKASA on	

INTRODUCTION

Australian Karting Association of South Australia recognises the need for prudent and fiscal control of the association's finances.

DEFINITIONS

In addition to the definitions in the KA Manual, the following definitions apply to this policy:

Volunteers

Unpaid/Honorary representatives engaged on KA business. Including but not limited to; Officials, Stewards, Commission & Committee members and Board Members

Valid Tax Invoice

Shall have the meaning given to it by the Australian Taxation Department

Note that Credit card receipts are NOT a valid Tax Invoice.

Applies To

The policy applies to all members of the Executive and appointed officials of AKASA who have delegated authority to act and sign documents on behalf of AKASA.

Objectives

To define the approval processes and limits to ensure expenses are incurred in a fiscally responsible manner avoiding unnecessary and extravagant expenses.

POLICY

Executive Members and AKASA Appointed Officials

AKASA will reimburse individuals for AKASA related reasonable expenses. It is imperative that all claims are submitted in accordance with the expense payment procedures.

1. Budget

The state shall approve a budget for the following financial year once the previous year's audit figures have been presented and accepted. It is expected that all expenses will fall within this budget. Any expenses outside of this budget will need council or executive approval.

2. Expenses

All expenses shall be pre-approved and identified before any expectation is in place for payment. Un-approved expenses above \$200 shall have the expectation that they will not be approved and therefore not paid.

3. Payments

No payments shall be paid until two executive members have signed off on the expense. This shall be handled by the Treasurer with the expectation that all expenses shall be sent to the President for approval in the first instance. In the absence of the president the vice-president shall be contacted. This shall be done by email with a spreadsheet attached identify the expense for payment and the value.

Delegations/Authorisation/Responsibilities

1. Volunteers and Appointed Officials expenses must be signed by the Treasurer and subsequently approved by the President.



Related Policies

Other Links and References

- [Expense Reimbursement Request Form](#)

Policy Manager

Manager – President