



Pickleball Australia Association

Finance Policy

Related policies:

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Responsible Officer: Director 3 (Treasurer)



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Policy Brief and Purpose

The purpose of this policy to ensure that all financial matters are conducted in a fully compliant manner and with complete transparency. Outlined are the levels of authority required for purchases for and on behalf of PAA to maintain control over budgeted and non-budgeted expenses.

Principles

The Board of Pickleball Australia Association Ltd. (PAA) is committed the highest standards of financial integrity.

The Board recognise the importance of transparency and accountability when managing the finances and purchases of PAA Ltd.

Definitions

The Standard Definitions of the PAA Operational Policy apply.

Policy

The aims of this policy are:

- to state the levels of authority required to make purchases.
- to maintain a high level of control over non-budgeted expenses.
- to be as reasonable and practical as possible without delaying the necessary approval and purchase of budgeted items.

Budget

- The Board will approve a budget for the PAA annually which will then be presented to the State Members.
- Each budget will cover the duration of one financial year running 1st July to 30th June.
- The budget will reflect the expected expenditure and income items for the financial year.
- The budget may be amended from time to time by resolution of the Board.



Authority levels for budgeted items

- Employees and contractors (if appointed) of PAA can individually authorize the incursion of budgeted expenses up to \$100.
- Directors can individually authorize the incursion of an approved budgeted expense of up to \$500.
- The PAA Treasurer and any other Director can together authorize the incursion of an approved budgeted expense of up to \$5,000 if the expense relates directly to that Director's portfolio.
- The Board Chair and Finance Director can together authorize the incursion of a budgeted expense of up to \$10,000.
- The Board Chair, Finance Director, one other Director can together authorize the incursion of a budgeted expense of up to \$25,000.
- The incursion of an expense greater than \$25,000 can only be authorized by resolution of the board.

Authority levels for non-budgeted items

- Employees and contractors (if appointed) cannot authorize the incursion of non-budgeted expenses.
- Directors and the PAA President cannot authorize the incursion of non-budgeted expenses without the consent of the PAA Treasurer.
- The PAA Treasurer and any other Director can together authorize the incursion of non-budgeted expenses up to \$1,000 if the expense relates directly to that Director's portfolio.
- The Board Chair and Finance Director can together authorize the incursion of non-budgeted expenses up to \$2,500.
- The Board Chair, Finance Director, and one other Director can together authorize the incursion of non-budgeted expenses up to \$5,000.
- The incursion of non-budgeted expenses greater than \$5,000 can only be authorized by resolution of the Board.



Reimbursement for approved expenditure

A person who makes an approved purchase or pays an approved invoice on behalf of the PAA will be reimbursed on presentation of:

- a tax receipt,
 - and a completed PAA expense reimbursement form,
 - and if the purchase is not a budgeted item, written evidence of the appropriate sign off at the required authority level before the expense was incurred.
- A tax receipt must include all of the following:
 - The Name and ABN of the supplier
 - Details of the item(s) purchased
 - Itemised pricing
 - Inclusion or Exclusion of GST
 - Total value
- An PAA expense reimbursement form can be downloaded from the PAA website.
- Claims for reimbursement are to be submitted to:
 - the PAA Treasurer; or
 - the PAA Secretary in the absence of the PAA Treasurer.



Reimbursement for approved expenditure from the PAA bank account:

Reimbursement for approved purchases and payment of approved invoices will be made from the PAA bank account.

- All transactions made from the PAA bank account must be approved by two signatories to the PAA bank account.
- Payments of less than \$1,000 can be approved by:
 - The Treasurer or President; or
 - Two Directors.
- Payments of between \$1,000 and \$5,000 can be approved by:
 - Two directors.
- Payments of more than \$5,000 must be approved by:
 - The Treasurer or President and one other Director.
- Any Director (including the President or Treasurer) must not approve a payment from the PAA bank account unless they are satisfied that the appropriate sign off at the required authority level was obtained before the expense was incurred.
- Every effort will be made to reimburse a person for approved expenditure within two weeks of the Treasurer' receipt of the required documentation.