



Table Tennis NT

FINANCIAL MANAGEMENT RULES & DELEGATIONS

Purpose

These financial management rules and delegations are in place to ensure transparency and accountability in financial transactions and dealings made on behalf of Table Tennis NT.

Rules and Delegations

1. A budget will be prepared and presented for board approval prior to the commencement of each financial year.
2. Any grant application made on behalf of Table Tennis NT requires the prior approval of the board.
3. All grant acquittals require the approval of the board.
4. Expenditure commitments made on behalf of Table Tennis NT must be consistent with the board approved budget for the relevant financial year.
5. There will be 3 signatories for the Table Tennis NT cheque book, namely the Treasurer, the Secretary and the President, unless otherwise approved by the board.
6. Any cheque will require 2 signatures.
7. There will be 3 delegates authorized for e-payments, namely the Treasurer, Secretary and President, unless otherwise approved by the board.
8. Expenditure must be consistent with the board approved budget and any cheque for a value of \$3000.00 or greater will require specific board approval.
9. A list of payments made since the last board meeting will be presented to each board meeting.

Approved by the board: September 2014
Updated