

1014. FINANCIAL DELEGATIONS POLICY

PURPOSE

The Financial Delegations policy establishes a framework to safeguard the use of Adelaide Showground Farmers Market (ASFM) funds. The policy ensures the appropriate ASFM Directors and employees are provided with the level of financial authority necessary to discharge their duties and responsibilities in the course of their employment. The policy also acts to ensure internal controls and processes are adequately maintained and followed.

POLICY SCOPE/COVERAGE

The financial delegations set forth in this policy apply to the position, not an individual person.

POLICY STATEMENT

The Financial Delegations policy is presented below:

Item	Delegation	Comments	Delegate
1	Approve ASFM Budget		No delegation, committee approval required
2	Approve budget adjustments or transfer of funds within Committee approved budget items less than \$3000, with all such adjustments to be advised to the next available meetings of the Finance Committee		Executive Officer & Treasurer
3	Approve budget adjustments or		Finance Committee

	transfer of funds within Committee approved budget items more than \$3000, with all such adjustments to be advised to the next available meetings of the Finance Committee		
4	Write off bad debts or adjust debtors accounts less than \$1000		Finance Committee
5	Write off bad debts or adjust debtors accounts over \$1000		ASFM Committee
6	Approve expenditure up to \$10,000 within approved budget		Executive Officer
7	Approve expenditure over \$10,000 within budget		Finance Committee
8	Approve expenditure outside of budget		ASFM Committee
9	Approve expenditure up to \$300 within administration budget		Administration Officer
10	Approve expenditure up to \$500 within operations budget		Market Operations Manager
11	Approve expenditure up to \$1000 within marketing budget		Marketing and Communications Manager
12	Approve capital expenditure		ASFM Committee
13	Approve travel and advances for travel both within Australasia (Australasia includes Australia, New Zealand and Papua New Guinea) and		Treasurer

	overseas within budget		
14	Approve petty cash payments up to \$600		Executive Officer
15	Approve petty cash payments over \$600 and under \$1,000		Executive Officer & Treasurer
16	Authorising Officer for processing payroll		Executive Officer
17	Authorise payment of payroll tax and group tax	As supplied by Accounting firm	Executive Officer
18	Authorise payment of superannuation and Workcover contributions	As supplied by Accounting firm	Executive Officer
19	Authorise issue of ASFM credit cards		Executive Officer & Treasurer
20	Approve reimbursement of expenses to a staff member		Executive Officer
21	Approve reimbursement of expenses to the Executive Officer		Treasurer
22	Approve the adjustment of plant records and/or disposal of assets in excess of original cost of less than \$10,000		Finance Committee
23	Approve the adjustment of plant records and/or disposal of assets in excess of original cost of \$10,000		ASFM Committee
24	Approve the loan of ASFM equipment to external organisations		Executive Officer

25	Approve the loan of ASFM equipment to staff		Treasurer
26	Withhold stallholder rights due to failure to pay fees		Both Executive Office and Market Operations Officer together

POLICY REVIEW

This policy will be subject to review in February 2022 and thereafter on a 12-monthly basis, unless an earlier review is considered necessary by the ASFM Management Committee and/or executive staff.

VERSION HISTORY

VERSION	AUTHOR(S) POSTION	CHANGES	APPROVAL DATE
1.	CRobertson /EO		27/11/19
2.	CRobertson /EO		17/2/2021
3.			