



# Canberra Bridge Club

Policy No		Version	3
Drafted by	Finance Committee	Approved by CBC Committee on	27 March 2025
Responsible person	Treasurer	Scheduled review date	March 2027

## Expenditure Policy

### INTRODUCTION

The Canberra Bridge Club (CBC) is an incorporated association which offers members a friendly, supportive environment in which to play bridge. It is the largest bridge club in the ACT and owns its own building in Deakin. The Club offers bridge sessions for all levels of expertise, including beginners, improvers, intermediate and those who compete at a national level.

In accordance with the bylaws, the finance committee develops the annual budget for approval by the Committee. CBC Managers have the delegation/authority to pay general expenditure of recurring nature and to authorise expenditure outlined in the Expenditure Policy.

The CBC Committee must approve non-budgeted expenditure for the acquisition of goods and services in accordance with the Expenditure Policy.

### POLICY

The CBC is committed to the highest standards of integrity, fairness and ethical conduct, including full compliance with all relevant legal requirements, and requires that all its Committee members, officers, managers, employees, volunteers and contractors acting on its behalf meet those same standards of integrity, fairness and ethical behaviour, including compliance with any legal requirement.

There is no circumstance under which it is acceptable for the CBC or any of its employees or contractors to knowingly and deliberately not comply with the law or to act unethically in the course of performing or advancing the CBC's business.

Because offences under the WWVP Act apply to the person (and, in certain circumstances, the employer), the CBC will ensure that its employees or volunteers are aware of their responsibilities under the WWVP Act, are given appropriate support in complying with the WWVP Act and are registered.

1. The Chair of the Promotion and Social Committee may authorise expenditure associated with social event and marketing activities up to the total annual approved budget amount.
2. Teachers, Directors and volunteers (e.g. garden maintenance) with approval from Managers, may purchase supplies of a day-to-day nature (up to \$100 per item) with prior approval of a Manager. The Treasurer may authorise supplies for lessons, bridge sessions or garden supplies of an ad-hoc nature up to \$2,000 e.g. lesson reference books.
3. In the case of urgent unplanned expenditure e.g. plumbing, Managers may authorise up to \$1,000 and up to \$2,000 with approval of the Treasurer.
4. All unplanned expenditure of >\$2,000 - \$5,000 may be authorised by two of the four following committee members – President, Treasurer, Vice President, or Secretary.
5. All amounts over \$5,000 must be approved by the Committee.
6. When entering into a contract, due diligence must be observed to satisfy the fiduciary requirements of administering CBC funds:
  - a. Only reputable professionals, experts and businesses should be consulted (local providers where possible);
  - b. Where possible a minimum of three quotes must always be sought;
  - c. Agreements accepted by the finance committee must include details of deposits and subsequent payments reflecting progress (payment milestones) and must be in writing. Such agreement will be referred to the Committee for approval if the total amount is greater than \$5,000;
  - d. An appropriate sub-committee will monitor the progress of any purchase of goods and services which requires expenditure of >\$5,000.
7. If a member or other party gives an amount of money to purchase an asset or service, the committee should acknowledge this gift in writing and maintain this record. The committee may, at a later date, decide to reimburse the individual for the gift. Club funds which have been donated for a specific purpose may not be used for another purpose. The wishes of the donor must be respected. However, the use of donated funds may be changed with the agreement of the donor or their trustee/executor.
8. If a member or other party lends an amount of money to purchase an asset or service, the committee should acknowledge this loan in writing and record this amount as a loan on the Balance Sheet. The loan should be documented with the amount and terms of the loan, i.e. amount; interest rate (not to exceed CBA mortgage rate for example); period of loan; purpose of loan.

## RELATED DOCUMENTS

(none)

**AUTHORISATION**

**Mary Tough**

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**President**

Date of Approval by CBC Committee: **27 March 2025**

Name of Organisation: **Canberra Bridge Club**