



PAA Finance Policy

Commitment

The Porepukah Airfield Association (PAA) is committed to managing the Porepukah Airfield for the benefit of users whilst maintaining a positive relationship with neighbours in the Buckland Valley and the Alpine Shire who own the airfield.

Scope

This policy relates to management of the finances of the PAA. Rules around finance management of the PAA are initially defined in the Incorporated Association Rules and then in more detail in this policy.

Who can make purchases?

Purchases can only be made on behalf of the PAA by current committee members unless prior approval is granted by the PAA Treasurer or President.

Maintenance & consumable purchases.

Small items (below \$500) required for maintenance or consumables do not require pre-approval for purchase, if the purchase is made by a current PAA committee member.

Larger purchases requiring committee approval

Larger purchase of items not considered for maintenance or consumables or items over \$500 require the pre-approval of the PAA Committee. Proposals for larger purchases must be presented to committee members and agreed to by a majority vote.

Receipts & reimbursement

Receipts for all purchases must be retained and presented to the PAA Treasurer for future reference. Any small purchase made with personal funds and claimed for reimbursement must be accompanied by a receipt and presented to the PAA Treasurer for reimbursement.

Bank account management

The PAA bank account is managed by the Treasurer. Withdrawals or EFT transfers require two signatories. Only current PAA Committee members can be signatories and approve withdrawals or EFT transfers for purchase or expense reimbursements.

Responsibilities

Treasurer

The treasurer is responsible for daily management of finances, bookkeeping and financial reporting.

President

The president is responsible for management of all financials

Committee

The committee are responsible for approval of purchases over \$500.

Policy questions and feedback

If you would like a copy of this policy, or if you have any questions or feedback, please contact us at: info@ypok.org.au

Legislation, Standards and Agreements

The following legislation applies to this policy and supporting documentation:

Victorian Associations Incorporation Reform Act 2012

Related internal documents

Model Incorporated Association Rules 2012

Policy	
Version	Details
V1	30-08-20
Endorsed	