



FMP01	Finance Policy – Delegated Financial Authority	02/2018
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Version Control	
V1	1 April 2015
V2	02/2018

**Objective:** To ensure easy and convenient financial transactions with appropriate and adequate controls.

- World Urban Parks delegates the following persons authority to approve transactions for the organisation’s business; expenditure for any one transaction to be limited to:

\$NZD

(a)	A quorum of the Executive Committee	Unlimited
(b)	World Chair plus one other Executive member	10,000
(c)	World Chair	3,000
(d)	Chief Executive	2,500
(e)	Administrator	1,000

- World Urban Parks delegates the following persons the authority to make transactions for World Urban Parks, such transactions to be approved by another authoriser, excepting for amounts up to the following:

\$NZD

(a)	Chief Executive	350
(b)	Administrator	250

- To ensure easy and convenient transactions on behalf of the organisation over the course of a month World Urban Parks authorises credit cards to be issued to the following staff with the following credit limits:

\$NZD

- (a) Chief Executive 10,000
- (b) Administrator 6,000

4. The Chief Executive World Urban Parks is responsible for the development and maintenance of an efficient and effective operational policy to ensure that there are limitations on expenditure and adequate checks and balances for bank transfers and for the use of credit cards by authorised cardholders; to include:

- a) Pre-approval for all bank transfers (separating purchaser from authoriser)
- b) Pre-approval for credit card purchases above \$350 NZD (separating purchaser from authoriser)
- c) Pre-approval requests and authorisation to be made by e-mail on a set format
- d) No cash withdrawals to be made
- e) Purchaser retention and submission of authorisations and receipts for all purchases
- f) The monthly full amount owing on credit cards to be paid to the bank before the due date

5. The Chief Executive World Urban Parks may delegate their authority to the Chief Executive ARPA on a temporary basis when on leave.

6. The Vice Chair - Governance may assume the World Chair’s financial delegation on a temporary basis when the World Chair is not available.

7. No authoriser may authorise their own personal expenses.

8. All expenditure is to be with the direction and limits of the approved 3-year Business Plan and Budget.

Authorised:	By Board on
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