

Preamble

This policy formalises processes and practices relating to management and expenditure of funds held by Spiritualism New Zealand. It seeks to provide the Organisation and Individual Members with transparency over how accounts are managed and contribute to a better understanding of the ongoing work of the Board.

Policy

1. Financial year

1.1. The financial year ends 30 June.

2. Duties of the Treasurer

2.1. The duties of the Treasurer are to:

- a. prepare and keep such books, accounts and statements as may be necessary to provide a true record of Spiritualism New Zealand's financial position
- b. sign receipts on behalf of Spiritualism New Zealand when required
- c. obtain approval at each Board meeting and National Council (AGM) of all payments since the last Board meeting or National Council, and provide a set of up-to-date financial accounts
- d. undertake other functions such as the Board may from time to time decide.

3. Expenditure

3.1. All expenditure incurred on behalf of Spiritualism New Zealand must be approved in advance by at least two of the following office holders: President, Vice President, Secretary, Treasurer and Registrar.

3.2. The Board may approve financial expenditure on any one item up to a limit of \$20,000. Expenditure on a single item over that amount must be approved at a National Council or an Extraordinary General Meeting.

4. Reimbursement of expenses

4.1. Spiritualism New Zealand will reimburse all reasonable expenses¹ associated with specific projects and events² that are incurred by Board members or other volunteers when those expenses are unavoidable and are essential for a project or event. The specific nature of reimbursable expenses will be agreed by the Board at the planning stage for each project or event.

4.2. Spiritualism New Zealand will consider reimbursement of expenses on a case-by-case basis when the incurring of such expenses is advantageous but not necessarily essential. In such cases consideration will be given to the value accrued to Spiritualism New Zealand, any personal benefit to individuals, and the financial situation of Spiritualism New Zealand and the individual/s.

4.3. Spiritualism New Zealand will provide the President with a monthly allowance towards the cost of telephone calls, the amount of which will be recommended for annual approval by National Council.

5. Authorisation of payments

5.1. All payments must be authorised by two of the office holders. (Also see 3.1)

5.2. Authorisers must be assured themselves of the validity of any payment before authorising it, including by checking against supporting invoices or receipts, and verifying the bank account when shown in the supporting documentation.

6. Borrowing

6.1. Any borrowing must be approved by the National Council or at an Extraordinary General Meeting.

7. Membership subscriptions

7.1. The Board can from time to time review and set the level and range of subscriptions.

¹ Examples of such expenses include but are not limited to travel (eg airfares), petrol, accommodation, hall hire, meals, catering, photocopying, etc.

² Examples of projects and initiatives include but are not limited to attendance at and running of workshops and retreats, representation of Spiritualism New Zealand at fairs, etc.