

EXPENDITURE LIMITS

1. The Constitution requires that all payments from the funds of ONSW shall be authorised by any two (2) of the following Office Bearers: President, Secretary, Finance Director and one other Board Member appointed by the Board. {Clause 20(d)}.
2. Expenditure within the terms of an approved budget shall, in general, be approved by the Board member responsible and reported to the next Board meeting.
3. For proposed expenditure not within the terms of an approved budget, the following limits shall apply (amounts listed are totals):

Up to \$ 500	authorisation by any two of the signatories listed in Clause 1.
\$ 501 to \$10,000	Quotes shall be obtained where appropriate and a proposal prepared and approved by the Board before expenditure.
Over \$ 10,000	Detailed submission prepared and endorsed by the Board, to be approved at an ONSW meeting or other process such as electronic correspondence with delegates before expenditure.
4. In cases of urgency where it is not practicable to obtain prior approval, the Finance Director or in his absence, the President shall be notified and will determine whether to give approval.
5. Salary and employment-related matters shall be handled by the Executive.

Updated November 2013

Reasons: Constitutional change, general update to reflect electronic banking procedures, amounts updated, previous clause 2 deleted as it is covered elsewhere.