

## CRNZ Finance Policy

### Account Number:

### Account Signatories

The following three officers from the Executive Committee will be signatories for the CRNZ bank account

- a) President
- b) Treasurer
- c) Secretary

The signatories will be changed following an General Meeting in which an officer is replaced. Following the replacement of an officer, they will render their access token to the Treasurer and their account access will be disabled until a new officer has been voted in.

### Transactional Authorization

All signatories of the CRNZ bank account will be granted access to the (BANK) online banking system so that they may authorize transactions. Each withdrawal from the account will require 2 signatories in order to approve any funds leaving the account. It is the individual responsibility of each of the officers to ensure that their account credentials and any associated access tokens are kept secure and not shared with any individual (including any officer in CRNZ Executive Committee except when surrendering access token)

An individual officer is not allowed to authorize any transactions going into their own personal account and instead these must be done by two other signatories within the committee.

### Account Record Keeping

It is the responsibility of the Treasurer to keep a record of all transactions made into and out of the account, including petty cash, as well as keeping a copy of financial proof (receipts/invoices) of all outgoing transactions. All transactions are kept on a central accounting platform (Wave online) to ensure transactions are kept and according to IRD requirements. All transactions and financial logs must be kept for 7 years to comply with tax regulations.

### Petty Cash

The Treasurer will keep a record of all petty cash transactions and is responsible for ensuring that all petty cash can be traced and is recorded in the central accounting platform. The Treasurer will keep all petty cash in a locked secure container (such as a cashbox) to ensure that funds can't be removed. Spending petty cash for personal or non-club purposes is strictly prohibited and any officer who inappropriately spends funds will be required to pay it back to the club in full along with any interest which may be incurred



## Petty Spending EFTPOS Card

The club will permit the use of a EFTPOS/Debit card which is linked to a bank account which can be used for purchasing components/consumables for the purpose of helping support CRNZ's initiatives or events. This card and account will be limited to a maximum of \$200.00 (NZD) and all transactions must be provided with appropriate proof of purchase (invoice/receipt) and justification for spending. The Executive Committee will need to approve the replenishing of this account following spending and the Treasurer is responsible for ensuring that all transactions are appropriately recorded in the central accounting platform.