



POLICY FOR EXPENDITURE OF FUNDS

Central Funds

1. General College expenditure will be according to budgets prepared by the Honorary Treasurer.
2. Requests for unbudgeted items of general expense with value of more than \$200 must be approved by the Honorary Treasurer.
3. The Honorary Treasurer may seek input from Council in making expenditure decisions.
4. The Honorary Treasurer must request approval from Council for any single unbudgeted item of expenditure of \$1,000 or more.

Funds Managed by Chapters

1. Chapter expenditure will be according to budgets prepared by the Chapter Treasurer and adopted by the Chapter Executive.
2. Items not included as routine budget items with value between \$100 and \$500 must be approved by the Chapter Treasurer and the other signatory on the account.
3. Items not included as routine budget items with value above \$500 must be approved by all members of the Chapter Executive i.e. Chapter Treasurer, Chapter President and Chapter Secretary.
4. Items not included as routine budget items with value \$1000 or more must be approved by Council.