

# DELEGATION OF FINANCIAL AUTHORITY POLICY

## 1 Context

St Vincent de Paul Society Canberra-Goulburn (Society) acknowledges the importance of establishing and maintaining appropriate controls for the authorisation and payment of expenditure, including the commitment of Society funds. These controls are facilitated by the delegation of appropriate levels of financial authority to Society representatives. This policy is to ensure expenditure is properly authorised and appropriately aligned with the activities of the Society's budgets, strategy and direction.

## 2 Scope

| Roles                         | Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Territory Council             | <ul style="list-style-type: none"> <li>• Policy Approval.</li> <li>• Approval of Annual Operating Budget.</li> <li>• Approval of Annual Capital Expenditure Budget.</li> <li>• Comply with Delegation of Financial Authority Policy.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Chief Executive Officer (CEO) | <ul style="list-style-type: none"> <li>• Oversee financial management of the organisation</li> <li>• Authorise/Co-authorise funding agreements (as required)</li> <li>• Approval to incur expenditure on behalf of the organisation</li> <li>• Authorise contractual relationships (e.g. consultancy agreement).</li> <li>• Authorised to act on the Council's behalf on financial matters when action is required in advance of a Council meeting.</li> <li>• Co-authorise committee reports and annual audit report.</li> <li>• Authority to hold business credit card for organisation related expenditure.</li> <li>• Recommending the default financial delegations, having regard to the individual circumstances.</li> <li>• Co-authorise cheques and electronic transfers on behalf of the organisation when required.</li> <li>• Execute Approved Investments.</li> </ul> |
| Chief Operating Officer (COO) | <ul style="list-style-type: none"> <li>• Oversee financial management of the organisation.</li> <li>• Co-authorise funding agreements (as required).</li> <li>• Approval to incur expenditure on behalf of the organisation.</li> <li>• Authority to hold business credit card for organisation related expenditure.</li> <li>• Authorise contractual relationships (e.g. consultancy agreement).</li> <li>• Co-authorise Certificate of Compliance, Bank Audit request and management representation letter (annual audit).</li> </ul>                                                                                                                                                                                                                                                                                                                                            |
| Chief Financial Officer (CFO) | <ul style="list-style-type: none"> <li>• Oversee the financial management of the organisation.</li> <li>• Co-authorise funding agreements (as required).</li> <li>• Approval to incur expenditure in line with approved budget.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|                     | <ul style="list-style-type: none"> <li>• Authorise contractual relationships (e.g. consultancy agreement).</li> <li>• Authority to hold business credit card for organisation related expenditure.</li> <li>• Co-authorise Certificate of Compliance, Bank Audit request and management representation letter (annual audit).</li> <li>• Authorise Supplier Claim Forms.</li> <li>• Co-authorise cheques on behalf of the organisation</li> <li>• Co-authorise management representation letter.</li> <li>• Setting and varying the default financial delegations, having regard to the individual circumstances.</li> <li>• Ensuring compliance with the limits of delegations, including the use of system controls within the Financial Management Information System (FMIS) Technology One.</li> <li>• Education and communication with Members, Volunteers and Employees (MVEs) of the policy requirements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Financial Delegates | <ul style="list-style-type: none"> <li>• The following principles must be observed in the exercise of the Society's Financial Delegations: <ul style="list-style-type: none"> <li>○ Financial Delegates must exercise their Delegations: <ul style="list-style-type: none"> <li>▪ only to approve expenditure directly related to their area of responsibility;</li> <li>▪ in accordance with this policy and any other relevant policies and procedures including the Procurement and Credit Card Policy and Procedure and accountability obligations applying to their delegation;</li> <li>▪ to avoid conflicts of interest;</li> <li>▪ to ensure that the transaction is reasonable and justified;</li> <li>▪ to confirm that there are adequate budgeted funds to cover the expense;</li> <li>▪ to ensure that the transaction is coded to the correct cost centre(s) and natural account(s);</li> <li>▪ to confirm that the total cost of the transaction (including GST) is within delegation limits; each transaction must be assessed in total and not by the cost of individual items or in instalments; and</li> <li>▪ to confirm that the method of procurement is ethical and designed to provide best 'value for money' for the Society.</li> </ul> </li> <li>○ Financial Delegates are to ensure that all procurement related risks have been identified and mitigating controls are implemented and effective before exercising their delegation.</li> <li>○ Financial Delegates have authority to approve the funds within the budget approved by Territory Council, subject to the limits identified in any delegation.</li> <li>○ Financial Delegates who authorise the approval or expenditure or commitment of Society funds are accountable for that decision and should be able to justify the decision.</li> </ul> </li> </ul> |

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|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Members,<br>Volunteers and<br>Employees (MVEs) | <ul style="list-style-type: none"> <li>• Ensuring that proposed expenditure and commitments are approved by a financial delegate as prescribed in this policy.</li> <li>• Obtaining, providing and maintaining the required supporting documentation as evidence of financial delegate approval.</li> <li>• Performing their duties with honesty and integrity to: <ul style="list-style-type: none"> <li>○ protect and preserve the integrity of the Society's financial processes and records;</li> <li>○ ensure the quality of their work;</li> <li>○ ensure personal matters do not influence official decisions; and</li> <li>○ report unethical behaviour.</li> </ul> </li> </ul> |
| Finance Team                                   | <ul style="list-style-type: none"> <li>• Enforcing compliance with the limits of financial delegations as prescribed in this policy. Any payment requests received by the Finance Section, which are not appropriately authorised, are to be returned to the requester or forwarded to the relevant financial delegate.</li> </ul>                                                                                                                                                                                                                                                                                                                                                      |

### 3 Statement

The Rule, 7<sup>th</sup> Edition (2012, 3.14), states that the Society "uses money and property to help relieve the suffering of those in need. The Society's funds must be handled with the utmost care, prudence and generosity".

Financial delegations detail the level of authorisation required for incurring non-salary expenditure. The purpose of financial delegations is to ensure that MVEs are provided with the level of authority necessary to discharge their financial responsibilities. The underlying principle of financial delegations is that the individual authorising the expenditure will ensure that all policies and procedures are followed, that expenditure relates to Society business and that funds are available before any invoices are approved for payment.

A delegation of authority is allocated to a position, not to the individual in that position. The Territory Council approves financial delegations. Unless authorised by the Territory Council, no MVE is permitted to transfer all or part of their position's delegation to another position.

An individual acting in the position of a delegated officer may exercise all of the delegated authority attached to that position unless otherwise stipulated by the Chief Executive Officer.

All areas of the Society prepare annual operating and capital expenditure budgets, and identify projected income and expenditure, for both operating and capital for the forthcoming financial year. The consolidated budget is endorsed and approved by Territory Council. Financial Delegates have authority to approve the funds within the budget approved by Territory Council, subject to the limits identified in any delegation. If there are expenditures not in an operating or capital budget, they can be pre-approved out of session by the Territory Council.

#### 3.1 Financial Delegations

In addition to financial delegation principles outlined in the Scope, the following principles must be observed:

Financial Delegates must exercise their Delegations with respect to:

1. having authority to approve expenditure directly related to their area of responsibility;
2. having authority to approve the funds within the budget approved by the Territory Council, subject to the limits identified in any delegation;
3. being in accordance with this policy and any other relevant policies and procedures, including the Procurement and Credit Card Policy and Procedure, and accountability obligations applying to their delegation; and
4. avoiding conflicts of interest.

Financial Delegates must ensure:

1. the transaction is reasonable and justified;
2. there are adequate budgeted funds to cover the expense;
3. the transaction is coded to the correct cost centre(s) and natural account(s)
4. the total cost of the transaction (including GST) is within delegation limits; each transaction must be assessed in total and not by the cost of individual items or in instalments;
5. the method of procurement is ethical and designed to provide best 'value for money' for the Society; and

6. that all procurement related risks have been identified and mitigating controls are implemented and effective before exercising their delegation.

Expenditure proposals by an employee must be approved by a supervisor with delegated authority. Authorisation of certain expenditure may be effected by confirming expenditure details with the supervisor by email. If an employee is unable to obtain approval from a supervisor with delegated authority, and urgent approval is required, a request for approval should be forwarded to the CFO, Deputy CEO or CEO.

Expenditure proposal by a member requires approval of the Conference President, Conference Vice President, Conference Treasurer, Conference Secretary, Regional Council President, or Regional Council Vice President, Vice President Conferences, or Territory Council President with delegated authority.

The specified limit on a delegation of authority applies to a transaction or commitment as a whole (inclusive of GST). That is, it cannot be divided into segments or parts.

Conference approvals must be recorded in the minutes of the next regular Conference meeting.

A Member, Volunteer or Employee (the purchaser) must have the approval of the relevant financial delegate before making any verbal or written commitment to a third party. The purchaser must keep a record of this approval.

Reimbursement of expenses must be authorised by a financial delegate that occupies, or is currently occupying, a more senior position than the individual to be reimbursed Refer to *FIN\_POL\_006\_Accounts Payable Policy – Expense Reimbursements*.

Documentation required of each approval, by the delegate, includes the following:

1. clear description of the nature of the proposed purchase and the maximum dollar value (including GST) being approved.
2. listing the appropriate Cost Centre and Natural Account.
3. written approval clearly stating that the delegate is approving the purchase.
4. the delegate's name, position and date of signature are to be printed under the signature; and
5. if applicable, statement of the date that verbal approval was given.

### **Limitations to Financial Delegations**

1. All third-party donations or sponsorships are to be authorised by the President or CEO only.
2. All ICT equipment and hardware is to be purchased only by the Manager ICT, ICT Coordinator, CFO, COO, or CEO.
3. All utilities and insurances must be held on a corporate account and only approved by the Business Operations Manager, CFO, COO or CEO.
4. All motor vehicle purchases and disposals are to be purchased by the Business Operations Manager, CFO, COO or CEO.
5. All Society motor vehicle expenses, including insurance, fuel cards, registration, and repairs and maintenance, must be held on a corporate fleet management account and only approved by the CFO, COO or CEO.
6. All telecommunication services and devices must be held on a corporate account and only approved by the CFO, COO or CEO in accordance with the Financial Delegation limits.

7. The acquisition or sale of land and buildings, including leases, must be approved by the Territory Council and authorised by the President.

Refer [Attachment 1 — 'Schedule of Financial Delegations'](#) for the schedule of identified delegates, who are able to commit the Society to an expenditure, and their respective maximum authorisation level limits.

### **Exceptions – Financial Limit Does Not Apply**

Authorisations of insurance premiums, salaries and wages, superannuation, portable long service leave, Australian Taxation Office payments and cash transfers between Catholic Development Fund (CDF) and Commonwealth Bank Australia (CBA) bank accounts may be authorised by the CEO, Deputy CEO or the CFO without financial limit.

## **3.2 Contracts**

Procurements that require an executed contract; agreement; or memorandum of understanding (MOU); in accordance with the *FIN\_POL\_005\_Procurement Policy*, are approved by a Financial Delegate with a Contract Delegation.

All new or varied contractual arrangements will be executed as St Vincent de Paul Canberra-Goulburn Incorporated ABN 16 732 852 554 entity.

Only in circumstances where a variation is required to an existing executed agreement under Society of St Vincent de Paul Pty Limited ABN 81 008 552 967 will an ongoing agreement be permitted under the Society of St Vincent de Paul Pty Limited ABN 81 008 552 967 entity. Upon termination or expiry of the executed agreement, any new/replacement agreement will be executed as St Vincent de Paul Canberra-Goulburn Incorporated ABN 16 732 852 554.

Refer to [Attachment 2 – “Schedule of Financial Delegations – Contracts”](#) and [Attachment 3 “Schedule of Contract Signatories”](#) for the schedule of identified delegations authorised as a signatory of Society contracts and agreements.

## **3.3 Cheque Signing Requirements**

All cheques must be signed by two cheque signatories. A register is to be maintained by Finance recording all current cheque signatories. Refer to [Attachment 4 - “Authorised Cheque Signatories”](#) for the schedule of cheque signatories.

## **3.4 Credit Cards**

Where it will aid in the effective and efficient exercise of their official duties, members and employees of the Society may be issued a corporate credit card. Refer to the *FIN\_POL\_007\_Credit Card Policy*.

No additional financial delegations are provided with the issuing of a credit card. Any purchase made using the credit card or using cash withdrawn from the credit card account still require appropriate delegation as outlined in this document.

Where the credit card holder has a financial delegation, use of the credit card (within their financial limit) is the financial approval by the delegate. Separate documentation of approval in advance is not required.

Credit cards are issued to individuals and are only to be used by the person whose name appears

on the credit card. The issue of credit cards is in accordance with [Attachment 5 – “Authorised Credit Card Issue Approver”](#) schedule. Refer to the *FIN\_POL\_007\_Credit Card Policy* and *FIN\_PRO\_007\_Credit Card Procedure*.

### 3.5 Investments Delegations

Following consideration by the Investment Committee, in accordance with the Investment Delegations, the authorised approver may approve an investment by the Society that is consistent with the documented decision of the Investment Committee. The total amount that may be approved for investment at any one time is not to exceed \$3 million, and is to be consistent with the requirements of the National Council *Investment Policy* and investment guidance provided by the Territory Council. Refer to [Attachment 6 – “Investment Delegations”](#) for the schedule of identified investment delegates.

### 3.6 Investment Execution (Instruction)

Approved investment execution delegates are authorised to execute investments following approval from the authorised Investment Delegate. Refer to [Attachment 7 – “Authority to Execute Investments”](#) for the schedule of identified delegates authorised to execute investments.

### 3.7 Conflict of Interest Delegations

Conflicts of interest are reported to a Conflict of Interest delegate. The delegate must refer to the *CG\_041\_Conflict of Interest Policy* for guidance in executing their responsibilities as a delegate.

1. The Employee and Volunteer Conflict of Interest delegate is the direct supervisor of the employee or volunteer. The supervisor of the employee/volunteer must be a paid employee of the Society and be at the Coordinator, Manager, Director, Deputy CEO or CEO level.
2. The Member Conflict of Interest delegate is the direct report of the member, this being the Conference President, Conference Vice President, Regional Council President, Regional Council Vice President, Vice President Conferences, or Territory Council President.
3. The Territory Council President Conflict of Interest delegate is the Audit & Risk Committee Chair.

## 4 Definitions

**Area of responsibility** includes an administrative area, cost centre, grant program, retail centre, conference, function, activity, or managerial division/department of the Society.

**Contract Commitment** - A contract commitment is an agreement or a pledge to assume a financial obligation at a future date e.g. the funds that we are committing to spend with a supplier. Contract commitments usually extend over a period of years. This means that the contract commitment created in a certain fiscal year is paid against different funding budgets spread over multiple fiscal years.

**Delegate** means a member or employee with an approved delegation.

**Delegation** means a conferral of delegated authority on a person to exercise a power or function.

**Commit the Society to pay a third party** - the point at which the Society will be obliged to make a payment such as:

1. Asking a supplier for goods or services with payment by deposit or on delivery - using a credit card or cash to pay at the time (physically or online);
2. Asking a supplier for goods or services with payment after delivery and upon invoice;
3. Signing a contract for ongoing goods or services; or
4. Agreeing to reimburse an employee, member or volunteer.

**Conflict of interest** arises where a member or employee's duty to the Society is affected by a personal interest. In such cases, the line between personal and professional conduct may become blurred and interfere with a member's or an employee's capacity to perform their position. Personal interests may be financial or non-financial, and may be held in relation to family members, close friends and/or associates.

**Cost Centre** is a unique four-digit identifier that represents each organisational unit (Conferences, Special Works, etc.) in the Society's Financial Management Information System.

**Funds** means a sum of money donated, saved or made available for a particular purpose.

**Natural Account** is a five-digit identifier that represents the type of cost in the Society's Financial Management Information System. Natural Accounts are grouped and reported in categories in the financial statements.

**Variation** is a change to a contract or agreements. A change to a contract could include, but is not limited to, a change to the product, delivery, service level or type, timeframe, key personnel, contractor or funding.

## 5 Related Legislation and Documents

### 5.1 Legislation

- Not applicable

### 5.2 Internal References

- St Vincent de Paul Society in Australia 'The Rule' – 7<sup>th</sup> Edition, 2012, The National Council of Australia
- *FIN\_POL\_001 Financial Framework Policy*
- *FIN\_POL\_005 Procurement Policy*
- *FIN\_PRO\_005 Procurement Procedure*
- *FIN\_POL\_007 Credit Card Policy*
- *FIN\_PRO\_007 Credit Card Procedure*
- *FIN\_POL\_006 Accounts Payable Policy*
- *FIN\_PRO\_006 Accounts Payable Procedure*
- *HR\_POL\_041 Conflict of Interest Policy*
- *National Council Investment Policy*

### 5.3 External References

- Not applicable

## 6 Document Control

| Authorisation                                                                                                                                                                                                                                                                                                                                                                                                        |                         |                                                                                                                        |                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Approved by:                                                                                                                                                                                                                                                                                                                                                                                                         | Board                   |                                                                                                                        |                           |
| Please contact the owner for enquiries and proposed changes                                                                                                                                                                                                                                                                                                                                                          |                         |                                                                                                                        |                           |
| Responsible officer                                                                                                                                                                                                                                                                                                                                                                                                  | Chief Financial Officer |                                                                                                                        |                           |
| Phone:                                                                                                                                                                                                                                                                                                                                                                                                               | 02 6282 2722            | Email:                                                                                                                 | Finance.cg@vinnies.org.au |
| Review                                                                                                                                                                                                                                                                                                                                                                                                               |                         |                                                                                                                        |                           |
| This policy is to be reviewed every two years. This policy will be reviewed by 10/12/2025                                                                                                                                                                                                                                                                                                                            |                         |                                                                                                                        |                           |
| Record of Issues                                                                                                                                                                                                                                                                                                                                                                                                     |                         |                                                                                                                        |                           |
| Version No                                                                                                                                                                                                                                                                                                                                                                                                           | Issue / Re-issue Date   | Nature of Amendment                                                                                                    |                           |
| 1.0                                                                                                                                                                                                                                                                                                                                                                                                                  | 30/09/2019              | Template conversion, financial delegation limits amended, policy wording enhanced to improve clarity and understanding |                           |
| 2.0                                                                                                                                                                                                                                                                                                                                                                                                                  | 24/02/2021              | Revised delegations aligned with position level, limiting named position delegations.                                  |                           |
| 2.1                                                                                                                                                                                                                                                                                                                                                                                                                  | 27/09/2022              | Revised delegations aligned with position level, limiting named positions delegations.                                 |                           |
| 2.2                                                                                                                                                                                                                                                                                                                                                                                                                  | 10/12/2023              | Revised delegations to consolidate named position delegations.                                                         |                           |
| <b>Users must check Records Management System</b> to verify that this is the current version before use. The versions maintained in the Records Management System are the official controlled documents and any downloaded or printed hardcopy is uncontrolled. No changes are to be made to this document without the agreement of the Owner and must be approved by the responsible manager before implementation. |                         |                                                                                                                        |                           |

## ATTACHMENT 1 – SCHEDULE OF FINANCIAL DELEGATIONS

| Delegations of Authority                                                                   |                                  |
|--------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                            | Delegation Limit – GST Inclusive |
| Members                                                                                    |                                  |
| President / Territory Council/Conferences                                                  |                                  |
| President                                                                                  | Limit of Available Funds         |
| Vice President Conferences                                                                 | \$20,000.00                      |
| Territory Council Treasurer                                                                | \$0.00                           |
| Regional Council President                                                                 | \$12,000.00                      |
| Regional Council Vice President                                                            | \$10,000.00                      |
| Conference President                                                                       | \$6,000.00                       |
| Conference Vice President                                                                  | \$2,500.00                       |
| Conference Secretary                                                                       | \$2,500.00                       |
| Conference Treasurer                                                                       | \$6,000.00                       |
| 2 x Conference Members Combined                                                            | \$1,500.00 per visit             |
| Members and Employees                                                                      |                                  |
| Authorised Credit Card Holders                                                             | \$250.00                         |
| Employees                                                                                  |                                  |
| Position Classification                                                                    |                                  |
| Chief Executive Officer (CEO) (Common Law Agreement Position Description)                  | \$500,000.00                     |
| Chief Operating Officer (COO) (Common Law Agreement Position Description)                  | \$250,000.00                     |
| Chief Financial Officer (CFO) (Common Law Agreement Position Description)                  | \$250,000.00                     |
| Director (Common Law Agreement Position Description)                                       | \$25,000.00                      |
| Manager (SCHADS Award Classification Level 8 or Common Law Agreement Position Description) | \$15,000.00                      |
| Assistant Director (SCHADS Award Classification Level 7)                                   | \$10,000.00                      |
| Assistant Manager (SCHADS Award Classification Level 7)                                    | \$10,000.00                      |
| Coordinator (SCHADS Award Classification Level 7)                                          | \$5,000.00                       |
| Team Leader (SCHADS Award Classification Level 6)                                          | \$2,000.00                       |

| Specified Positions                                |             |
|----------------------------------------------------|-------------|
| Executive Coordinator (Position Description Title) | \$3,000.00  |
| Contract and Procurement Specialist                | \$1,000.00  |
| Maintenance Manager (Position Description Title)   | \$3,000.00  |
| Regional Support Officer/Leader                    | \$2,000.00  |
| Centres                                            |             |
| Operations Manager (Retail Award)                  | \$10,000.00 |
| Area Managers (Retail Award)                       | \$5,000.00  |
| Assistant Area Manager (Retail Award)              | \$3,000.00  |
| Centre Managers (Retail Award)                     | \$3,000.00  |

**ATTACHMENT 2 – SCHEDULE OF FINANCIAL DELEGATIONS – CONTRACTS**

| Delegations of Authority August 2019 |                                    |                                           |
|--------------------------------------|------------------------------------|-------------------------------------------|
|                                      | Contract Total<br>inclusive of GST | Restrictions                              |
| <b>President / Territory Council</b> |                                    |                                           |
| President                            | Limit of Available<br>Funds        | NA                                        |
| <b>Executive</b>                     |                                    |                                           |
| Chief Executive Officer (CEO)        | \$1,000,000.00                     | NA                                        |
| Chief Operating Officer (COO)        | \$1,000,000.00                     | NA                                        |
| Chief Financial Officer (CFO)        | \$1,000,000.00                     | NA                                        |
| Director                             | \$25,000.00                        | Contracts less than<br>one financial year |
| Manager                              | \$15,000.00                        | Contracts less than<br>one financial year |

### ATTACHMENT 3 – SCHELDULE OF CONTRACT SIGNATORIES

St Vincent de Paul Society (Canberra/Goulburn) Limited 16 732 852 554

| Position of signatory   | Contract Term                   |
|-------------------------|---------------------------------|
| Chief Executive Officer | Greater than one financial year |
| Chief Operating Officer | Greater than one financial year |
| Chief Financial Officer | Greater than one financial year |
| Directors               | Less than one financial year    |

Society of St Vincent de Paul Pty Ltd 81 008 552 967

| Position of signatory | Contract Term                   |
|-----------------------|---------------------------------|
| Company Secretary     | Greater than one financial year |
| Chair                 | Greater than one financial year |

### ATTACHMENT 4 – AUTHORISED CHEQUE SIGNATORIES

| Position of signatory       |
|-----------------------------|
| Territory Council President |
| Chief Executive Officer     |
| Chief Operating Officer     |
| Chief Financial Officer     |

### ATTACHMENT 5 – AUTHORISED CREDIT CARD ISSUE APPROVER

| Position of signatory   |
|-------------------------|
| Chief Executive Officer |
| Chief Operating Officer |
| Chief Financial Officer |

### ATTACHMENT 6 – INVESTMENT DELEGATION

| Position of signatory       | Approval limit |
|-----------------------------|----------------|
| Territory Council President | \$3,000,000.00 |
| Chief Executive Officer     | \$1,000,000.00 |
| Chief Operating Officer     | \$1,000,000.00 |
| Chief Financial Officer     | \$500,000.00   |

### ATTACHMENT 7 - AUTHORITY TO EXECUTE APPROVED INVESTMENTS

| Position of signatory   |
|-------------------------|
| Chief Executive Officer |
| Chief Operating Officer |
| Chief Financial Officer |