

GUIDELINES FOR THE MANAGEMENT OF NEW ZEALAND AND PACIFIC ISLANDS AND SINGAPORE CHAPTER BANK ACCOUNTS

GUIDELINES	
Last amended	
Executive Committee Endorsement	
Proposed Review Date	April 2017
Related Documents	ARMS Constitution, ARMS ByLaws, Delegation of Authority Policy.

Background and Purpose

The ARMS Executive, at its meeting of 20 March 2015, agreed that separate bank accounts shall be established for the New Zealand and the Pacific Islands and Singapore Chapters. The rationale for this decision was principally to reduce the cost of overseas processing fees which apply when transferring funds internationally.

The processing of payments for reimbursement requests, for Executive-approved Chapter activities from these regions, will be managed locally in accordance with the procedures identified in this document.

ROLES AND RESPONSIBILITIES

The **ARMS Treasurer** will have overall responsibility for ensuring all accounts are maintained and audited by the Society in accordance with the ARMS Constitution and ByLaws and other relevant Australian accounting standards as they apply.

The **Chief Operating Officer (COO)** will:

- Be responsible for implementing operational procedures to ensure compliance within the Society's governance structure;
- Work with the Chapter Convenor to establish a bank account (if one has not been established already). The establishment of the bank account will involve the identification of two signatories – the Chapter Convenor and the Chapter Treasurer;
- Arrange the transfer of the Chapter's annual budget allocation into the bank account. If there are funds remaining in the account from the previous financial year (July to June), the funds transferred into the Chapter bank account will be the difference between the funds remaining in the account at the end of the financial year and the budget allocation for the following financial year. For example if, at the end of the period, \$AUD2,000 remained unspent, then only \$AUD2,000 will be allocated to the Chapter for the following year (this is on the assumption of an annual budget allocation of \$AUD4,000). Note that budget allocations will be made in Australian dollars.

The **Chapter Convenor and Chapter Treasurer** will be responsible for:

- Submitting the Chapter's annual budget forecast on behalf of the Chapter Committee to the ARMS COO approval by June each year. The forecast will identify all planned activities and events by the Chapter Committee and related costs for the upcoming financial year (July to June);

- The receipt and approval of all reimbursement requests received from members of the Chapter in accordance with approved Chapter budget allocation;
- Electronic transfer of all approved reimbursement requests (by the two signatories); and
- Submission of monthly bank statements and payment spreadsheet to the ARMS Executive for monthly reconciliation.

The **ARMS Executive Office** will provide the relevant templates to the Chapter Convenor and will upload approved transactions into the Society’s overarching accounting system.

Matters raised which have not been covered under these guidelines shall be directed to the Chief Operating Officer for consideration.

PROCEDURES FOR PROCESSING REIMBURSEMENT REQUESTS

Step 1: Reimbursement requests are to be completed using the standard ARMS Expense Reimbursement Form with receipts and/or invoices attached. This form must be submitted to the relevant Chapter Treasurer.

Step 2: The Chapter Treasurer to enter details of the reimbursement request into a payment spreadsheet provided by the ARMS Executive Office.

The Chapter Treasurer then submits the reimbursement request to the relevant Chapter Convenor for approval.

Step 3: The Chapter Convenor to review reimbursement request based on the budget approved by the ARMS Executive (or any amendments).

The Chapter Convenor to advise the ARMS Executive Office and to provide approved copy of the reimbursement requests and all receipts and invoices.

Step 4: ARMS Executive Office to enter transactions and upload approved reimbursement requests into accounting system and to reconcile account each month, following receipt of monthly bank statement and payment spreadsheet from the Chapter Treasurer.

Step 5: The Chapter Treasurer to arrange payment via electronic transfer and to update payment spreadsheet to include transfer reference number and date transfer was processed. The Chapter Convenor as signatory to the account must also co-sign the electronic transfer.

NOTE: The Chapter Treasurer will be required to submit the updated payment spreadsheet and bank statement to the ARMS Executive Office on a monthly basis to enable reconciliation of all accounts.

Document Control Table

Version No.	Date	Description of modification	Date Applicable
First Draft 0.1	14/4/2016	Original	

