

Prima Nota Inc.

Financial Procedure Policy

Originally adopted: 05 / 05 / 2025 Last amended: 09 / 03 / 2026

Purpose

To outline the procedures for approving and reimbursing organisational expenses in a transparent, accountable, and equitable manner.

1. Expense Approval

- All expenses must be pre-approved by the committee, either at a scheduled meeting or via written resolution (e.g., email vote).
 - No member may approve reimbursement of their own expenses without verification from another office bearer.
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2. Reimbursement Process

To receive reimbursement:

1. Submit a completed Reimbursement Form to the Treasurer.
2. Attach receipts or tax invoices.
3. The Treasurer will review and present for approval at the next meeting (unless already pre-approved).
4. Payment will be made via bank transfer within **14 days** of approval, subject to available funds.

If funds are unavailable, the Treasurer will notify the committee and payment will be scheduled as soon as practicable.

3. Ineligible Expenses

Expenses not eligible for reimbursement include:

- Personal purchases unrelated to Prima Nota activities
- Expenses incurred without prior approval (unless ratified by the committee)

- Alcohol or entertainment unless directly tied to an approved event or grant
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4. Record-Keeping

- The Treasurer will maintain a log of all approved and reimbursed expenses.
 - All receipts, reimbursement forms, approvals, and financial reports will be stored in Prima Nota's official shared digital drive (Google Drive or OneDrive), accessible to the managing committee and relevant members for oversight and reporting purposes.
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5. Review & Amendments

This policy will be reviewed annually or when major programme changes occur.

6. Revenue Handling and Income Controls

Prima Nota Inc. may receive revenue from:

- Festival vendor fees
- Sponsorship
- Cost-recovery services
- Donations
- Grants

The following controls apply:

- All revenue must be deposited into the official Prima Nota bank account.
 - No personal accounts may be used to receive organisational income.
 - Festival and event income must be reconciled within **14 days** of the event.
 - EFTPOS and digital payment reports must be reviewed by the Treasurer.
 - Cash handling (where applicable) must be documented and verified by at least two persons.
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7. Contractor and Service Payments

Where Prima Nota delivers cost-recovery services:

Contractor arrangements must:

- Be documented (email agreement minimum)
- Specify service scope and payment terms
- Align with Prima Nota's charitable purpose

Where a committee member is the contractor:

- Conflict of Interest procedures must be followed
- The decision must be minuted
- The member must abstain from voting

Payments will:

- Be made by bank transfer
 - Be supported by invoice or written agreement
 - Be recorded in the financial ledger
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8. Financial Delegations

- Expenses above **\$1,000** require committee approval.
 - Contracts exceeding **\$2,000** require formal committee resolution.
 - No individual committee member may unilaterally bind the organisation financially.
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9. Related Party Transparency

Prima Nota Inc. acknowledges that some committee members may provide services to the organisation. The committee will ensure that:

- Payments reflect fair and reasonable value.
- The majority of revenue generated through cost-recovery services remains with the organisation.
- No profits are distributed to members.
- Financial decisions are made in the best interests of the charity.