



FINANCIAL MANAGEMENT POLICY

OF

THE QUEER SOCIETY

Adopted by the Committee on 18/01/2026

Last updated 29/08/2026

Table of Contents

Table of Contents	2
Chapter 1. About This Policy	4
Purpose	4
Scope and Persons Affected	4
Financial Management Policy Principles	4
Chapter 2. General Rules	5
Section 1. General Rules	5
Chapter 3. Accounts Payable and Receivable	6
Section 1. Accounts Payable	6
Section 2. Methods of Payment	6
Section 3. Payment Requests	6
Section 4. Expense Reporting and Reimbursements	7
Section 5. Accounts Receivable	7
Section 6. Refunds	7
Section 7. Bursaries	8
Chapter 4. Budgets	9
Section 1. Budget Criteria	9
Section 2. Budget Formatting	9
Section 3. Contingency Line Items	10
Section 4. Post-Event Budgets	10
Chapter 5. Records and Reporting	11
Section 1. Record-Keeping	11
Section 2. Financial Reporting	11
Chapter 6. Asset Management	13
Section 1. Capital Funds	13
Section 2. Asset Allocation	13
Chapter 7. Gifts	14
Section 1. Giving Gifts	14

Section 2. Personally Funded Gifts	14
Chapter 8. Ethical Investment and Sponsorship	16
Section 1. Ethical Investment and Sponsorship	16
Chapter 8. Continuous Improvement	18
Section 1. Review	18

Chapter 1. About This Policy

Purpose

- (a) This policy deals with the financial aspects of The Queer Society. It includes the general principles and rules underpinning the organisation's financial administration, spending, program budgets, and financial reporting.
- (b) It should be read closely by the Committee and anyone in the organisation involved in financial or logistical planning of The Queer Society's programs.

Scope and Persons Affected

- (a) This is a binding policy document that applies to all Committee Members, employees, volunteers, and members of The Queer Society.
- (b) The Committee may grant an exemption to any part of this policy by resolution.

Financial Management Policy Principles

- (a) **Accountability:** The Queer Society is committed to transparent and accountable management of all financial resources, ensuring that funds are used in a responsible and ethical manner in line with its mission.
- (b) **Integrity:** All financial transactions and reporting will be conducted with honesty and accuracy. The organisation will maintain complete and up-to-date records of financial activities.
- (c) **Compliance:** The Queer Society will comply with all relevant Australian laws, regulations, and guidelines, including those from the Australian Charities and Not-for-profits Commission (ACNC), and ensure adherence to its own internal policies.
- (d) **Sustainability:** The Queer Society is committed to long-term financial sustainability, ensuring that the organisation can continue to fulfil its mission through prudent financial management and strategic investment in its operations.

Chapter 2. General Rules

Section 1. General Rules

- (a) This policy pertains to how The Queer Society spends money. In general, the Committee makes all appropriations of finances.
 - (i) The Committee shall take all necessary measures, including disregarding any part of this policy, to ensure that The Queer Society's spending complies with the law and that The Queer Society retains its status as a tax concession charity.
 - (ii) The Queer Society shall satisfy all debts it legitimately incurs; it is not possible to "rescind" approval for money spent with approval.
- (b) The Committee may make decisions incidental to the efficient management of organisational finances as required, including:
 - (i) Opening or closing bank accounts;
 - (ii) Approving or cancelling credit and debit cards.

Chapter 3. Accounts Payable and Receivable

Section 1. Accounts Payable

- (a) Someone may only spend The Queer Society funds if the spending:
 - (i) has been approved by the Committee, generally in the form of a budget;
 - (ii) is within the limit of their financial delegation, and;
 - (iii) is incurred within the course of their work as an employee or volunteer.
- (b) Committee Members may be made signatories and administrators for all The Queer Society bank accounts. Funds may withdrawn with the authorisation of:
 - (i) One signatory for debit card accounts, or;
 - (ii) Two signatories for all other accounts.

Section 2. Methods of Payment

- (a) Payments for approved expenses may be initiated as outlined below.
 - (i) Bank signatories may complete an Electronic Funds Transfer (ETF) in response to a payment form request.
 - (ii) Debit and Credit card holders may complete a pre-approved purchase within their delegated spending limit.
 - (iii) Individual employees and volunteers may complete a pre-approved purchase using their own funds, and later request reimbursement.
- (b) Cash advances for purchases may be permitted, but generally only in exceptional circumstances. If a cash advance is provided, signed records must be maintained of the total value of funds advanced and returned.

Note: All expenditure must be approved before any payments are made

Section 3. Payment Requests

- (a) All payment requests, reimbursement requests and spending acquittals should be submitted to the Treasurer, generally through an online payment form.
- (b) Payment form submissions must include:
 - (i) A description of the purchase;
 - (ii) Proof of purchase for all approved expenses incurred, or a tax invoice for payment requests;
 - (iii) The relevant budget and line item for the expenditure;

- (iv) Any other additional information as requested.
- (c) Expense reports are approved according to the following workflow. Each step of the workflow must be approved by the Treasurer, President or the Committee.
 - (i) Proof of purchase or invoices are validated for accuracy.
 - (ii) The expenditure is endorsed as adhering to the relevant budget or expense approval.
 - (iii) Fund transfers are initiated (if applicable).

Section 4. Expense Reporting and Reimbursements

- (a) When incurring approved expenses, employees and volunteers must complete the expense reporting process within 28 days of given transaction by either:
 - (i) Acquitting corporate credit or debit card transactions;
 - (ii) Requesting reimbursement for purchases made using personal funds.
- (b) Expense reports must be endorsed as being accurate and in accordance with prior approval by the Committee.
- (c) If a tax invoice cannot be supplied for domestic spending over \$82.50, the requestor may only be reimbursed an amount equal to the total payment (GST-inclusive) less the current rate of GST (even where the items are in actuality GST-free).
- (d) Late reimbursement requests must be accompanied by written reasons for the delay, and approved by the Treasurer.

Section 5. Accounts Receivable

- (a) The Queer Society will generally only accept payment by:
 - (i) Electronic Funds Transfer, in response to an invoice, or;
 - (ii) Through an online payment gateway.
- (b) Debts may be written off by the Committee where all reasonable attempts to recover outstanding amounts have been made, or where the costs of recovery are likely to equal or exceed the amount to be recovered.
- (c) No conditional donations shall be accepted without the approval of the Committee.

Section 6. Refunds

- (a) The Committee may issue refunds of membership, registration and other fees at their discretion, in accordance with the applicable terms and conditions, The Queer Society's governing documents, and all relevant law.

- (b) A person who is in a contract for the supply of goods or services from The Queer Society, such as a participant registered to attend the event, may cancel that contract with reasonable notice.
 - (i) A person who cancels a contract of supply may obtain a refund in accordance with the event terms and conditions and relevant law.

Section 7. Bursaries

- (a) The Committee shall have the power to allocate funds for the purpose of subsidising membership, registration or other fees.
- (b) The Committee shall determine the criteria according to which bursary funds are allocating, in accordance with its diversity, inclusion and accessibility strategies.

Chapter 4. Budgets

Section 1. Budget Criteria

- (a) When considering budgets for approving, they should be assessed during the criteria outlined in the table below.

Table: Criteria for Assessing Budgets	
Criteria	Description
Reasonableness	• Do the expenses seem reasonable? If they are cheaper or more expensive than we would expect, is there an explanation? • Are the sources of income confirmed or reasonable estimates? • Do participant fees, if applicable, fall within an acceptable range?
Program standards	• Does the budget describe a program that corresponds with our expectations for an event of this kind held by The Queer Society? • Is any more information required?
Level of detail	• Is there any information we would need in order to properly understand the budget and feel comfortable approving it?
Compliance	• The budget must be in surplus or be balanced • Budgets cannot rely on sponsorship that has not been confirmed • Budgets must include at least 5% contingency
Accuracy	• Excel formulas must be calculated correctly • Totals must include all relevant items • GST credits and debits must be calculated correctly

Section 2. Budget Formatting

- (a) Budgets should be formatted using a standard template as determined by the Committee.
- (b) Budgets should identify in the 'Source' column whether each item of expenditure:
- (i) Has been locked in;
 - (ii) Is based on quote, or;
 - (iii) Is an estimate.

- (c) Line items should be explained in the 'Notes' column where relevant. This should outline, for example:
 - (i) Further information on quotes or locked in prices;
 - (ii) Reasoning behind price estimates.

Section 3. Contingency Line Items

- (a) Budgets should include a contingency line item equal to 5% of total spending.
- (b) Contingency funds should only be used for expenses that are:
 - (i) Necessary to ensure the operation of the program;
 - (ii) Of a reasonable cost;
 - (iii) Approved by the Treasurer.
- (c) Budgets may include a contingency line item for specific expenses with variable and difficult to estimate costs (e.g. flights) at a higher percentage (e.g. 10%). This amount may be deducted from the standard contingency line item.
- (d) Contingency line items should exclude GST to avoid forecasting an overly high GST credits figure.

Section 4. Post-Event Budgets

- (a) At the conclusion of the expense reporting period, the relevant budget owner must compile and submit a post-event Budget to the Committee which records:
 - (i) Actual spending compared to budgeted spending;
 - (ii) Actual revenue and accounts receivable, compared to budgeted revenue;
 - (iii) Valid proof of purchase for all actual spending.

Chapter 5. Records and Reporting

Section 1. Record-Keeping

- (a) All approved revenues and expenses shall be accounted for in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*.
- (b) All financial records shall be stored for at least seven years and made available to all persons authorised to access them.
- (c) Proof of purchase records must be maintained for all transactions. Valid forms of proof are set out in the table below.
- (i) Where there is uncertainty, the Committee must determine whether or not a given record constitutes a valid proof of purchase.

Table: Valid Proofs of Purchase	
Expenditure	Valid Proof of Purchase
Domestic spending under \$82.50 (GST Inclusive)	• A tax invoice • A cash register docket • A receipt • An invoice
	<i>If none of the above are available</i> • A bank statement evidencing the transaction, and; • A statutory declaration detailing: ○ The name and ABN of the supplier; ○ The date of the purchase; ○ A description of the items purchases; and ○ The amount paid. • A tax invoice.
Domestic Spending Above \$82.50 (GST Inclusive)	<i>If a tax invoice is not available</i> • A written record of transaction, such as a bank statement or receipt, and • A statutory declaration detailing ○ The name and ABN of the supplier; ○ The date of the purchase; ○ A description of the items purchases; and ○ The amount paid.

Section 2. Financial Reporting

- (a) The Treasurer shall ensure that the financial accounts are reporting to Committee Meetings on a regular basis.

- (b) The Committee shall report The Queer Society's financial position at the Annual General Meeting. Reporting should cover the entirety of the previous financial year.
- (c) Each year The Queer Society must submit relevant financial reports to the Australian Charities and Non-for-profits Commission as required by law.

Chapter 6. Asset Management

Section 1. Capital Funds

- (a) The Committee shall determine the allocation of capital funds in a manner which maximises risk-weighted returns.
- (b) Assets may may be held in:
 - (i) Cash deposits, such as in a transactions or savings account;
 - (ii) Term deposits;
 - (iii) A registered managed investment scheme;
 - (iv) Other forms that the Committee determines are appropriate.
- (c) Except where necessary for operational reasons, capital funds shall not be held as petty cash.

Section 2. Asset Allocation

- (a) Physical Assets
 - (1) Physical Assets must be kept at
 - a) an approved address
 - b) in a secure locked location
 - c) and location recorded in our asset register.
 - (2) Assets may be loaned to a member of the Queer Society for the purpose of
 - a) Project Delivery
 - b) Safe storage
 - c) Modifications and servicing of the equipment.
 - (3) All loaned assets must have an approved and signed Equipment Loan Agreement
 - (4) All Assets must be labeled as Queer Society Property
- (d) Asset Allocation
 - (1) The Committee determines the appropriate allocation of assets in line with the Constitution, The Financial delegation policy and this policy.
 - (2) Sufficient Short Term Funds should be maintained in cash deposits to meet forecast net-cash flow requirements over a one-year period.

Chapter 7. Gifts

Section 1. Giving Gifts

- (a) A gift is something given to someone without obligation and may be in the form of money, goods or other property. It does not include expenses incidental to the communication of gratitude other than by conveyance of property, such as the cost of postage or a greeting card.
- (b) The Queer Society may offer gifts to individuals in recognition of their charitable contributions to the organisation. Gifts should comply with these guidelines:
 - (i) In accordance with the Constitution and its legal obligations as a charitable entity, The Queer Society must not transfer money to its members “by way of profit”;
 - (ii) Gifts should be token in nature, and not provide any individual with a sizable or significant personal benefit;
 - (iii) Gifts must not be provided in exchange for services provided by individuals and should not be proportional to the number of hours worked;
 - (iv) Conditions should never be attached to gifts, nor should gifts be used as an inducement to influence an individual’s behaviour;
 - (v) Employees, volunteers and members should not be promised gifts and should not expect gifts as reward for any charitable benefit they provide The Queer Society;
 - (vi) Gifts should generally be valued at no more than \$40.

Section 2. Personally Funded Gifts

- (a) An employee, volunteer or member may wish to personally fund a gift to show their gratitude for the work of another employee, volunteer or member.
- (b) Any personal contribution must be entirely elective. The Queer Society should not act so as to provide the impression that contributions towards these gifts are an expectation of employment, volunteering or membership, such as by:
 - (i) Collecting proceeds through organisational software or bank accounts, or;
 - (ii) Altering the experience of employees, volunteers or members based on their contributions.
- (c) Individuals organising personal gifts should ensure that employees, volunteers and members are treated fairly and do not feel pressured into contributing funds. For example, they should:

- (i) Communicate to groups of employees, volunteers and members generally rather than to specific individuals;
- (ii) Highlight that persons wishing to contribute can elect to provide any amount of money they decide;
- (iii) Ensure that the value contributed by each individual is kept private;
- (iv) Ensure that the identities of contributors are kept private If a gift is presented on behalf of a group of individuals and a contributor asks to remain anonymous;
- (v) Ensure that all contributors are included in discussions regarding the type and value of gift that is purchased;
- (vi) Return any unspent funds to employees, volunteers and members in proportion to their contribution to the total pool of gift money.

Chapter 8. Ethical Investment and Sponsorship

Section 1. Ethical Investment and Sponsorship

- (a) All fundraising, sponsorship and investment activities should be ethical, legally compliant and consistent with the values and objectives of The Queer Society. To these ends The Queer Society will endeavour to minimise exposure to Environmental, Social and Governance (ESG) risk.
- (b) For the purposes of this policy, high ESG risk organisations are defined as Category 1 Organisations or Category 2 Organisations based on the table below.

Table: High ESG-Risk Organisations	
Group Category	Description
Category 1 Groups	Organisations which have as their mission or as a primary business enterprise: • The manufacture of weaponry, or; • The manufacture of tobacco (defined as those products regulated by an Australian jurisdiction as tobacco); • The wanton and unsustainable destruction of natural resources; • The exploitation of children or discrimination of any kind outlawed by the Diversity and Inclusion Policy.
Category 2 Groups	Organisations which: • Promote or support the interests of Category 1 groups; • Directly engage in practices which degrade, or would be perceived by the average reasonable person to degrade, the natural environment; • Use wholesale exploitative labour practices; • Operate gambling institutions (defined as those companies subject to 'gaming' regulation by the Commonwealth or the States) that do not distribute 100% of their profits to community organisations; • Support or oppose any candidate for elected office, or which engage in lobbying or campaigning of a partisan nature; • Represent, or are wholly owned or ultimately controlled by, the government of a nation other than the Commonwealth of Australia.

- (c) The Queer Society must never directly invest in, solicit sponsorship from, or receive funding from a Category 1 Group.
- (d) The Queer Society may only invest in, solicit sponsorship, or receive funding from a Category 2 Group with approval from the Committee. Approval may only be granted if:
 - (i) Doing so would not jeopardize The Queer Society's charitable or tax status;
 - (ii) The group has undertaken mitigation strategies to minimise any potential deleterious impacts of their operations on human beings or the natural environments;
 - (iii) The Queer Society has a mitigation strategy to minimise any potential reputational damage or other impact of the proposed sponsorship or partnership arrangement, and;
 - (iv) The terms of any sponsorship agreement do not include any substantial control over The Queer Society's programs and activities.

Chapter 8. Continuous Improvement

Section 1. Review

- (a) The Committee shall review this policy at least once each year and consider whether any amendments should be made to increase its suitability and effectiveness, or in response to changes in applicable legislation.
- (b) It is the exclusive responsibility of the Committee to make any amendments to this policy.