

Delegated Financial Authority (DFA) 2026

1. Purpose

This Delegated Financial Authority (DFA) document outlines the levels of financial authority delegated to the President, Vice President, and the Business Manager of the New Zealand Association of Radio Transmitters Inc. It ensures clear governance and accountability for commitments, financial transactions and decision-making.

2. Definitions

The terms **President**, **Vice President**, **Business Manager** and **Treasurer** have the same meanings as in the Bylaws.

3. Delegation Authorities

Position	Authority Level	Transaction Types
Council	No limit on commitments or transactions	No limit on ability to contract.
President	Commitments and transactions up to \$1000 per transaction within approved Budget	Contracts up to DFA level or with a term of up to 1 year..
Vice President	Commitments and transactions up to \$1000 per transaction within approved Budget	Nil
Business Manager	Commitments and transactions up to \$500 per transaction within approved Budget	Nil
Individual Council Members	Nil	Nil

4. General Conditions

1. All delegated authorities must align with the society's **Annual Budget** as approved by the Council.
2. Expenditures and commitments outside the approved budget must be escalated to the Council for approval.
3. All transactions over \$1,000 must have at least two authorized signatories.
4. Each role is required to maintain detailed records of all financial activities and submit monthly reports to the Treasurer.
5. Transactions are not to be split into multiple smaller transactions to avoid delegation levels

5. Oversight and Compliance

1. The Treasurer will monitor all financial activities to ensure compliance with the DFA.
2. External audits or reviews will be conducted annually or as required by law.
3. Non-compliance with this DFA may result in a review by Council and may lead to disciplinary action.

6. Review and Amendments

This DFA will be reviewed annually by NZART Council or as needed to reflect organizational changes and on recommendations of the NZART Treasurer.

7. Signatures

By signing below, each party agrees to abide by the Delegated Financial Authority and its terms.

Position

Signature

Date

President

Vice President

Business Manager

**Once approved and signed, this is to be held at NZART HQ.
Document to be reviewed and re-signed annually or when there is a change to positions.**