



# Budgeting, Financial Reporting and Purchasing Policy

## May 2024

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Policy #	Adoption Date	Effective Date
1	17 May 2024	17 May 2024

### Revision History

Version	Adoption Date	Authorised by	Approved by	Revision Date
1	17 May 2024	Executive Officer	RAMJO Board	November 2025

# Budgeting, Financial Reporting and Purchasing Policy

## 1 Objective

The objective of this policy is to set out the approved guidelines for purchasing, budgeting and financial reporting by RAMJO staff. It ensures that RAMJO staff work within RAMJO purchasing guidelines and that RAMJO staff can demonstrate to the Executive Officer and the Board, that the purchasing and budgeting process looks for best value and is transparent.

## 2 Implementation

All RAMJO employees and office holders are subject to the legislative parameters of the *Local Government Act 1993* and the *Local Government (General) Regulations 2021*, specifically in this instance, in relation to financial reporting, purchasing and general financial management.

In the event where a hosting or sub-contracting arrangement is in place with a member council, employees are subject to the policies of that Council.

In the first instance, all intended purchases should be included in a dedicated project or program budget, and subject to review by relevant stakeholders including but not limited to project teams, sub-committees, working groups and to the General Managers Advisory Committee.

To facilitate confidence, risk management, accountability and transparency, project teams need to be well informed of budget tracking to a level that the project team understand the project and all its expenses.

When determining project budgets, where there is more than one goods or services provider, two quotes should be sought on all expenditure over \$2000.

In line with the RAMJO Related Parties Policy, the employment of friends and family is discouraged and must be with the concurrence of both the project team, sponsoring General Manager and the Executive Officer.

## 3 Compliance and monitoring

To help ensure that all financial activities with RAMJO adhere to this policy, the below compliance monitoring activities will be pursued:

- Regular meetings between senior RAMJO staff and program/project managers and teams, including active monitoring of budgets, purchasing and other financial movements
- Regular review of internal financial control systems, in alignment with Annual Audit and relevant Audit Risk Committee (**ARIC**) processes; and
- Regular engagement with the General Managers Advisory Committee (**GMAC**) on the machinations of the RAMJO's internal financial control systems.

**END OF POLICY**