

Purpose

The purpose of this document is to ensure that SPCA manages its treasury risk with care, diligence and prudence.

Scope

This policy applies to funds and investments held by SPCA and should be read in conjunction with the Statement of Investment Policies and Objectives (SIPO)

1. Objectives

- 1.1 To ensure that SPCA has sufficient funds available to meet its day to day requirements and budgeted expenditure
- 1.2 That SPCA holds appropriate reserves.
- 1.3 That surplus funds and non-cash investments (e.g. buildings) are managed in an appropriate manner.

2. Policy

- 2.1 The Board approves new bankers, financial institutions and bank signatories.
- 2.2 The Board approves the SIPO
- 2.3 SPCA will only borrow funds with Board approval.
- 2.4 To cover sudden adverse situations, a minimum amount of 4 months reserve is considered safe practice guideline. This should be managed to meet the cash requirements of the organisation.
- 2.5 All funds must be held with NZ banks, financial institutions or investment companies.
- 2.6 All investments whether made directly by SPCA or through an investment company must be in ethically appropriate organisations– e.g. no animal testing, child labour.

3. Responsibilities & Accountabilities

- 3.1 SPCA will review its banking arrangements at least every five years and any change in banks must be undertaken within a robust process.
- 3.2 Any suspected non-compliance will be reported to the CEO immediately.
- 3.3 The CEO/GMFSS will report breaches to this Policy and appropriate remedial actions being undertaken to the Audit and Risk Committee (“ARC”) Chair as soon as possible and to the ARC at its next meeting. If deemed appropriate by the CEO and ARC Chair the breach should be reported immediately to the Board.
- 3.4 Chief Executive Officer
 - Implement and ensure compliance to, this Policy.

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- Apply to the Board for one-off transactions where these may fall outside approved policy guidelines.
 - Report to the ARC Chair on breaches or exceptions to this Policy.

3.5 General Manager Finance & Shared Services

- Manage the long term balance sheet structure of SPCA within policy guidelines.
- Control the cash-flow to ensure funds are available when necessary to make required payments.
- Maximise return from funds, within Boards risk appetite, whilst ensuring suppliers are treated fairly.
- Ensure that accounting standards are appropriate and applied to SPCA transactions.
- Maintain the relationship with SPCA's banking and investment partners.
- Opening new bank accounts or closure of existing accounts after ARC and Board Approval.
- When changes occur, formally advise SPCA's banks the names, titles, signatures of any staff members authorised to make Treasury transactions.
- Implement controls, monitoring and reporting facilities to ensure this Treasury Policy is effective.
- Regularly report to the ARC on treasury management.
- Review the Treasury and Investment Policy annually and recommend any changes to the CEO and ARC.

4. Review

The Audit & Risk Committee shall review annually the Treasury and Investment Policy and recommend any changes to the Board.