

First Nations Media Australia Financial Management Policy



1 PURPOSE

The First Nations Media Australia Financial Management Policy is aimed at setting out the key financial management protocols and processes that ensure First Nations Media Australia remains financially viable, has secured current and non-current assets, and is protected against misuse of funds.

2 POLICY

First Nations Media Australia will manage its finances according to three principles:

- **Financial accountability**
Effective financial management will ensure that First Nations Media Australia remains viable, is consistent with its Strategic Plan, avoids conflicts of interest, does not trade whilst insolvent, has its annual accounts audited, and ensures that funds are used for the correct purpose.
- **Financial control**
Effective budget management, financial delegations, banking authorisations, credit card access, purchase and payment approvals will ensure that income and expenditure is carried out according to approved budgets and is secured against misuse or fraud.
- **Financial transparency and compliance**
Financial information will be available to the First Nations Media Australia Board of Directors, the Office of the Registrar of Indigenous Corporations, funding and donor bodies, members and First Nations Media Australia staff to ensure that First Nations Media Australia meets its member and legal obligations.

3 IMPLEMENTATION RESPONSIBILITY

The General Manager is responsible for ensuring that the Financial Management Policy and Procedures are implemented and reviewed annually. The General Manager will provide the Policy and Procedures to all staff, and may delegate implementation of some procedures to appropriate First Nations Media Australia staff members.

Associated policies:

- Code of Conduct
- Delegations Policy
- Risk Management Policy
- Senior Management Succession Planning
- Staff Annual Leave Policy

Version	Date adopted/revised	Endorsement/Description of change
1.		General Manager Daniel Featherstone
	16 August 2017	Endorsed by IRCA Board
	8 May 2019	Endorsed by First Nations Media Australia Board