

IMMAF FINANCIAL POLICIES AND PROCEDURES MANUAL

Prepared by the IMMAF Financial Audit Committee

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1.Introduction

1.1 Purpose of this document

The purpose of IMMAF's Policy and Procedure Manual is to document the policies and procedures for financial transactions implemented within the IMMAF and which must be followed by all staff.

- It delineates the different roles of the IMMAF's Board, the CEO and Staff in dealing with IMMAF's financial matters.
- It forms a key element of the system of internal financial control overseen by the Board.
- It provides policy statements to aid in financial decision making and the procedural steps for implementation.
- It is also designed to assist staff in handling daily financial transactions.
- While this document is fully operational it is routinely reviewed and updated as necessary.

2. IMMAF's Structure

General Assembly

The General Assembly is the meeting attended by all the delegates of the members of IMMAF. The General Assembly is IMMAF's supreme and legislative body.

The General Assembly convenes at least once a year at the Annual General Meeting, and is responsible for the periodic election of the President, Board of Directors, the Arbitration Committee and the Financial Audit Committee. Any representative of a National MMA Federation can stand as a candidate for the presidency of IMMAF, subject to his/her Federation being a full member of IMMAF and that he/she has never incurred any criminal conviction that could harm IMMAF reputation and/or interests.

IMMAF's Board

Headed by IMMAF's President, the Board of Directors is the volunteer led executive body of IMMAF.

Kerrith Brown, President, UK

George Sallfeldt, Vice President, Sweden

Tatiana Klimenko Director, Russia

Galimzhan Yessenov, Director, Kazakhstan

Betrand Amoussou, Director, France

Tom Madsen, Director, Germany

Wissam Abi Nader, Director, Lebanon

Raymond Phillips, Director, South Africa

Stewart Brain, Director, Australia

Denitza Batchvarova, Director, USA

Han Huili, Director, China

Svetlana Odintsova, Director, Netherlands

Karim Iskander, Director, Kazakhstan

Victor Frolov, Director, Russia

Honorary Board Members

Frank Babcock, USA

Honorary Presidents

August Wallen, Sweden

Vadim Finkelchtein, Russia

IMMAF's Committees

The IMMAF administration is assisted in its work by a number of Committees (9 elected by the General Assembly) and Commissions (appointed by the Board of Directors) made up of expert advisers coming from within the sport of MMA and outside. As volunteers with different backgrounds and nationalities, they bring a wealth of different experience and are committed to making IMMAF an outstanding example of good governance and athlete-oriented sport development.

Elected Committees by the General Assembly:

- Anti-Doping Committee
- Anti-Doping Disciplinary Committee
- Arbitration Committee
- Disciplinary Committee
- Financial Audit Committee

Appointed Commissions

- Athletes' Commission
- Business Development Commission
- Coaching Commission
- Communications and Marketing Commission
- Competition Bidding Commission
- Ethics Commission
- Medical Commission
- Regulatory Affairs Commission
- Women's Commission
- Youth Development Commission

IMMAF's committees are in various formative stages and there remains room for members to be elected. For more information please contact info@immaf.org

IMMAF's Management and Staff Structure

Densign White, Chief Executive Officer

Tatiana Klimenko, Member Relations Director

Isobel Carnwath, Director of Brand and Communications

Alistair Pettitt, Director of International Events

Gosha Malik, Member Services & Administration Manager

Andrew Moshanov, Director of Development

Marc Goddard, Director of Regulatory Affairs

Michele Verroken, Anti-doping Consultant

Yoni Gottlieb, Director of Athlete Safety

Nick Davies, Chief Strategy Officer

Jorden Curran, Content and Athlete Records Manager

Mikhail Mazur, Member Communications & Athlete Records Manager

Jaine Shah, Athlete Equipment Manager

Tobias Sahlin, Chief Technology Officer

IMMAF's Legal Status

IMMAF is registered as a non-profit organisation under Swiss law and upholds the strictest guidelines on democracy and openness.

3. IMMAF's Financial Policies and Procedures Manual

The IMMAF Financial Policies and Procedures Manual is aimed to help the IMMAF manage the financial side of their business. The policies and procedures have been updated to reflect current legislation and cover the areas of:

- Section 1: Financial Management
- Section 2: Risk
- Section 3: Revenue & Receivables
- Section 4: Operating Expenditure & Payables
- Section 5: Treasury

SECTION 1: FINANCIAL MANAGEMENT

POLICY 1: CEO FINANCIAL MANAGEMENT

Policy Rationale:

IMMAF's affairs should be managed in a prudent and strategic basis to ensure IMMAF's financial sustainability. The CEO is responsible for the day-to-day financial management of IMMAF and shall carry out this duty in a manner which shall in no way threaten IMMAF's financial viability.

Policy Statement(s):

The CEO shall maintain IMMAF's financial viability and sustainability. Accordingly, the CEO shall:

- Utilise any of IMMAF's funds for purposes only for the furtherance of IMMAF's purposes and priorities as approved by the Board.
- Only use restricted funds for the purposes designated.
- Operate within a financial environment that is broadly defined by an approved budget and which is supported by IMMAF's policies.
- Only approve expenditure which is within IMMAF's ability and budgeted resources to meet.
- Settle payroll debts in a timely manner.
- Ensure that ordinary operating expenses do not become undischarged debts beyond a three month period from when incurred
- Ensure that any one person alone does not have complete authority over any of IMMAF's financial transactions.

Policy Implementation and Related Documents:

The implementation and review of these CEO Financial Management policies are the responsibility of the IMMAF's Board.

The CEO performance shall be assessed with reference to the strategic plan, board policies IMMAF's core values and constitution and the current job description and the CEO performance agreement.

IMMAF's Board will also establish supporting policies and frameworks within which the CEO is expected to work, offering boundaries of prudence and ethics.

Legislative Compliance Considerations:

Review Protocol: Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 1: FINANCIAL MANAGEMENT

POLICY 2: DELEGATED AUTHORITIES & REGISTER

Policy Rationale:

The Delegation of Authority Policy is the principle policy under which the CEO delegates part of his authority to the management of IMMAF at levels which are considered appropriate to enable management to fulfil its responsibilities

Policy Statement(s):

In respect of IMMAF's Delegation Authorities, the Delegator:

- Retains full control over the delegated authority and may recall that authority as the situation demands.
- Must ensure that the delegate is suitably qualified to exercise the authority.

In respect of IMMAF's Delegation Authorities, the Delegate:

- When accepting delegated authority remains accountable to the Delegator to ensure the satisfactory performance of the relevant task(s).
- Shall have full regard to any relevant policies or standards and, where appropriate, obtain legal or financial advice to exercise the authority.

All of IMMAF's Delegation Authorities:

- Must be adhered to within the prescribed limits for their intended use.
- Must be specific in nature and time delineated if not intended to be on-going.
- May be revoked at any time.
- Must be documented with a copy of the document to be held by IMMAF's Finance Manager.
- Must also be documented when temporary delegations are granted during a period of leave of absence.
- Are effective from the time of decision is made to commit expenditure rather than the time any payment is made.
- Are not to be used to authorise personal expenditure.
- Must be reviewed periodically to ensure they are properly updated to reflect any changes in staff movements and responsibilities.
- Must be monitored by the relevant Manager to assess the actual performances versus the delegated authorities.
- Expected over-spending under any delegated authority must be approved by the relevant Manager responsible for the delegation.
- All breaches of policy will be subject to review by the CEO and/or the Board. Serious breaches may lead to disciplinary action.

Delegation Authorities Register

Delegated Authoriser	General Assembly	Board	President	Financial Audit Committee	CEO	Finance Manager
Constitutional						
Appointment of Board Members	ü					
Voting Rights	ü	ü	ü			
Approval of Resolutions	ü		ü			
Appointment of President	ü		ü			

Statutes Amendments	ü		ü			
Approval of Common Seal (?)			ü			
Registrar Update			ü		ü	ü
Human Resources						
Access to personal information					ü	ü
Establishment of position					ü	
Recruitment of staff/contractors					ü	
Approval of employment agreements		ü			ü	
Termination of employment					ü	
Remuneration reviews (except for CEO)			ü		ü	
CEO remuneration review		ü				
Leave approval (except for CEO)			ü		ü	
CEO leave approval		ü				
Disciplinary action of CEO's direct reports		ü			ü	
Investments						
Enter into new investments		ü			ü	
Amendment current investments		ü			ü	
Banking						
Open/Close bank accounts		ü			ü	
Changes to bank credit limits		ü				
Approval of account signatories		ü				
Access bank accounts			ü		ü	ü
Signatories			ü		ü	ü
Direct Debits					ü	ü
Online user profile updates					ü	ü
Contracts						
Contracts less than one year and up to a value of \$50,000 (?)					ü	
Enter or amend lease/ rental		ü			ü	
Amendments/ Cancellation of current		ü			ü	
Enter new contracts		ü			ü	
Contracts greater than one year no matter the value		ü				
Enter or amend lease/rental		ü				
Amendments/ Cancellation of current		ü				
Enter new contracts		ü				
Grant Applications (what is this referring to? Is is needed for IMMAF)						
Approval to apply less than \$ 20k					ü	
Approval to apply greater than \$ 20k		ü				

Signing applications			ü		ü	ü
Accountabilities						ü
Commercial Contracts						
Authority to approve less than \$ 50K					ü	
Authority to approve greater than \$50K		ü				
Capital						
Purchase of Land or Building no matter the value		ü			ü	
Within authorised budget and business plan					ü	ü
Outside authorised budget and/or business plan		ü				
Asset sales and write offs under \$ 50K					ü	
Asset sales greater than \$ 50K		ü				
Operating Expenditure						
Within authorised budget and business plan					ü	ü
Outside authorised budget and/or business plan		ü				
Relocation of expenditure from one line to another					ü	
Litigation						
Seek legal opinion		ü			ü	
Issue legal proceedings		ü			ü	
Settle legal disputes		ü			ü	
Policies & Procedures						
Review of current policies				ü		
Implementation of current policies					ü	
Amendment to policies					ü	ü
Approval of new policy		ü				
Review and implementation of procedures						ü
Brands						
Approval of Brand Use					ü	
Changes to Brand		ü				
Introductions of New Brands		ü				
Authorised signature for trademark registrations					ü	
Business Plan & Annual Accounts						
Business Plan		ü				
Planning Annual Budget & Forecast					ü	ü

Approval of Annual Budget & Forecast		ü			ü	
Approval of annual audited accounts		ü				
Signing of audited accounts		ü	ü			
Audit letter of engagement						ü
Audit tender					ü	
Audit management representative letter					ü	
Appointment of auditor	ü		ü			
Letter of Support						
To external organisations/individuals					ü	ü
Borrowing (Credit Cards)		ü				
Credit Card Approval (Staff)					ü	
Credit Card Approval (CEO)		ü				
Lending						
Approval to lend to related parties		ü				
IT Systems						
Access to accounting system					ü	ü

Policy Implementation and Related Procedure Documents:

The implementation and review of these Delegated Authorities are the responsibility of IMMAF's Board.

IMMAF's Finance Manager is responsible for the procedures for establishing, documenting and rescinding Financial Delegated Authorities, and that appropriate training for carrying out those duties is given.

IMMAF's CEO is responsible for managing non-financial Delegated Authorities (e.g.) Communications, HR, etc.

IMMAF's CEO is required to report regularly to the Board concerning the Delegation Authorities Policy.

IMMAF's policies and procedures must be considered when developing, implementing and reviewing the Delegated Authorities Policy.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 1: FINANCIAL MANAGEMENT

POLICY 3: ANNUAL BUDGET

Policy Rationale:

For IMMAF to fulfil its strategic initiatives, IMMAF will need to apply resources to its identified, planned and prioritised operational activities. This will take the form of an annual business

plan and accompanied by an annual budget, reflecting the relationship between planned-for events and associated costs and revenues.

A robust budget will assist IMMAF in determining the most effective allocation of resources to those activities that IMMAF determines being essential to achieving its strategic outcomes.

Once the budget has been reviewed and approved, it will also act as IMMAF's primary control point over expenditure and serve as an excellent tool for determining the performance of management and IMMAF's operational activities.

Policy Statement(s):

IMMAF shall ensure robust budgeting systems and procedures are adopted to enable effective management and monitoring of IMMAF's operational performance and financial health.

An annual budget (including Profit and Loss, Balance Sheet & Cash Flow Statements) for IMMAF is to be presented to the Board after review by the Financial Audit Committee each year, with budgets needing to be finalised and approved at least one month prior to the start of financial year for which they pertain.

The annual budget shall:

- Align with the Board's stated objectives and priorities.
- Be presented in such a way as to make it easy to interpret and follow and shall comply with standard budget presentations formats.
- Include analysis of:
 - Composition of budgeted revenues.
 - Composition of budgeted expenditure, both by type of expenditure and for which operational activities it relates to.
 - What months the budgeted revenues and expenditure are likely to be received/incurred.
 - How the operational activities being budgeted fit with IMMAF's strategic objectives.
- Incorporate input from staff responsible for IMMAF's various operational activities.
- In alignment with good business practice and financial management policies, unless exceptional circumstances prevent, IMMAF's annual budget should be project of surplus of revenue over expenditure.
- Contain sufficient detail for the Board to understand on what assumptions or basis IMMAF's revenues and expenditure have been budgeted.

It is essential that budget holders receive relevant training on the budget process, expectations, rigour required of budgeted revenues and expenditure.

Policy Implementation and Related Procedure Documents:

The implementation and review of these Annual Budgets policies are the responsibility of IMMAF's CEO.

IMMAF's CEO is responsible for presenting the Board an annual budget and such additional information to enable the Board to make its approval of the annual budget. This should be reviewed by the Financial Audit Committee prior to the Board approving it.

IMMAF's CEO is responsible for submitting to the Board explanations for material variances from IMMAF's approved budgets. These explanations should be reviewed by the Financial Audit Committee prior to the Board discussions.

IMMAF's CEO is responsible for ensuring that any application to the Board for expenditure which has not been specifically budgeted for is supported by precise costings and recommendations as to how the new expenditure can be offset by reducing similar expenditures, increasing revenues or where appropriate, applying special purpose funds. Applications of this sort should be reviewed by the Financial Audit Committee prior to Board discussion.

IMMAF's Finance Manager is responsible for ensuring IMMAF's budgeting and reporting systems and procedures are adequate and sufficient training is provided to IMMAF's budget holders.

The IMMAF financial policies and frameworks should be referred to in regard to the Annual Budget Policy.

Review Protocol: Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 2: RISK

POLICY 1: RISK MANAGEMENT

Policy Rationale:

IMMAF will manage its risks responsibly.

This Risk Management Policy is enacted in order to:

- Develop a risk aware culture that is consistent with best practice
- Provide frameworks to manage potential risks to the organisation
- Assist IMMAF achieving its long-term objectives, notwithstanding those risks it may face.

IMMAF defines risk as *“the threat or possibility that an action or event will adversely or beneficially affect IMMAF’s ability to achieve its objectives”*

Policy Statement(s):

IMMAF is committed to:

- Developing a “risk-aware” culture, in which the Board, management and staff are encouraged to identify and communicate risks to the organisation’s Financial Audit Committee in a timely manner.
- Consistent high-quality risk management practices, including acting upon risks identified through frameworks and tools in a timely manner
- Developing and maintaining best practice tools and frameworks in order to identify, analyse, evaluate, treat, monitor and communicate risks
- Ensuring key stakeholders recognise that we manage risks responsibly

IMMAF’s risk management policy therefore requires that IMMAF:

- Identify risks and associated opportunities in a planned and co-ordinated manner, and to respond to them with cost effective actions. This will include the CEO reporting risks to IMMAF’s Financial Audit Committee.

- Be “risk prepared”, through high levels of risk awareness, ensuring appropriate tools and resources are available to monitor risks, and ensuring IMMAF’s management and staff are competent in managing risk.
- Minimise the risks that could impact on the organisation while achieving a tangible and sustainable organisational performance and high quality of service delivery.
- Enable achievement of long-term business objectives, notwithstanding those risks it may face.
- Ensure staff are trained and aware of the organisations approach and procedures for managing risk.

Policy Implementation and Related Procedure Documents:

The implementation and review of these risk management policies are the responsibility of IMMAF’s Financial Audit Committee.

IMMAF’s Financial Audit Committee are responsible for reducing identified risks to an acceptable level.

IMMAF’s CEO will ensure that a best practice risk management framework is adopted and utilised by IMMAF.

The CEO is also responsible for reporting risks to the Financial Audit Committee and to the Board.

IMMAF will develop, maintain and update a Risk Register which measures risk based on the likelihood of a risk becoming a reality combined with the severity of that risk.

IMMAF’s CEO is also responsible for ensuring appropriate regular training is provided to the organisations staff.

The IMMAF financial policies and frameworks should be referred to in regard to Risk Management.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 2: RISK

POLICY 2: DETECTION AND PREVENTION OF BRIBERY AND CORRUPTION

Policy Rationale:

IMMAF believe in conducting business in an open, honest and ethical manner, in full compliance with all laws and regulations. This is essential to the long-term sustainability of the IMMAF, its strategy execution and reputation.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the IMMAF. IMMAF expect all employees and associated persons to avoid any activity that might lead to, or suggest, a breach of Policy.

Definition of Key Terms:

- **Bribery**
-

The offering, promising, giving, accepting or soliciting of an advantage or inducement in order to gain a commercial, contractual, regulatory or personal advantage.

Inducements can take the form of gifts, loans, fees, rewards or other advantages (taxes, services, donations, favours etc).

- **Corruption**

The abuse of entrusted power for private gain. Corruption can be classified as grand, petty and political, depending on the amounts of money lost.

Bribery is seen as a means of causing corruption.

- **Facilitation Payments**

Facilitation payments are payments made in money or in kind to officials, in accordance with publicly-known or widely-followed local customs, for services that the payer is legally entitled to receive without making such payments, to expedite performance of actions.

Some jurisdictions, such as the UK, have enacted laws and regulations that prohibit these unethical practices and the IMMAF is subject to these regulations

Policy Statement(s):

IMMAF Board, CEO and Management are committed to anti-bribery compliance through promoting an ethical culture and overseeing that the standards set out in this Policy are implemented throughout the IMMAF.

This Policy applies to all individuals, including Directors and employees (whether permanent, contract or temporary staff.

Bribery or corrupt payments and any forms of unethical business practice are strictly prohibited. Under no circumstances may any IMMAF officer, employee, agent or representative make, offer, promise or authorise any payment or gift to, or receive from, any third party:

- To gain any business advantage, financial reward or other benefit
- To influence the policy of any organisation or
- That could bear the appearance of impropriety

The CEO must ensure:

- A culture is created and nurtured where every employee or third party that they interact with knows that IMMAF have a zero tolerance to bribery or any other form of corrupt practices

- All staff have a copy of this Policy and understand its requirements
- That they demonstrate a personal commitment to this Policy and lead by example in ensuring businesses processes comply with this Policy
- Staff are supported who in good faith, raise questions or concerns and , when required, assist in ensuring reported violations are appropriately investigated

Staff must:

- Read, understand, and comply with this Policy.
- Seek advice if they are unsure how to apply this Policy within their work.
- Raise a concern if they believe or suspect non-compliance with this Policy, or may occur in the future.

All transactions with third parties must be conducted in accordance with all relevant local and international legislation e.g. USA FCPA and the UK Bribery Act,2010.

- **Monitoring and Auditing**

External and internal bribery risks will be regularly assessed and adequate risk-based procedures at preventing bribery will be implemented, including those designed to ensure:

- Financial controls are in place to minimise the risk of corrupt payments, including maintaining complete and accurate books and records.
- Training is provided to all staff.
- Our officers, CEO and staff operate in compliance with applicable local and international anti-bribery and corruption law.

- **Speak Up**

If staff are unsure about how to apply this Policy in practice, they must ask the CEO or the Finance Manager.

If staff believe that this Policy is not being followed, they have an obligation to raise a concern with the CEO or the Finance Manager

The procedure for raising a concern are operated in a confidential and trusting manner. Staff should feel that they can discuss concerns directly with the CEO or Finance Manager without any fear of harassment or retaliation. There will be no action or reprisal taken against any person reporting a genuine concern.

Reporting a genuine concern means that the individual believes that what he or she is asserting is true, whether a subsequent investigation proves that report to be true or not. IMMAF will not tolerate retaliation or retribution for reporting such concerns.

Employees who provide reports of a genuine concern will be protected from intimidation and retaliation.

For full details please see the IMMAF Whistleblowing Policy about how to report a concern.

- **Disciplinary**

An individual found guilty of an offence by IMMAF may be subject to a suspension or revocation of membership or suspension or termination of employment or position or other appropriate penalties, as recommended by the Arbitration Committee.

The individual may also be liable for imprisonment or a fine, depending on the jurisdiction under which the law has been broken or under which the individual is charged.

Policy Implementation and related Procedures Documents:

The implementation and review of the detection and prevention of bribery and corruption policies are the responsibility of IMMAF's Financial Audit Committee.

The CEO is responsible for reporting on the detection and prevention of bribery and corruption to the Financial Audit Committee.

IMMAF's CEO is also responsible for ensuring appropriate training is provided to the organisations staff.

The IMMAF financial policies should be referred to in regard to detection and prevention of bribery and corruption policies.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: Detection and Prevention of Bribery

SECTION 2: RISK

POLICY 3: DETECTION AND PREVENTION OF MONEY LAUNDERING

Policy Rationale:

To facilitate compliance with anti-money laundering laws, IMMAF has developed this anti-money laundering policy and the following procedures and internal controls.

Money Laundering-Defined

Money laundering is the process whereby criminals introduce the proceeds of their criminal activities into a financial system through transactions that attempt to disguise the true source of the funds. In terrorism financing funds may originate from legitimate or criminal sources.

Policy Statements:

IMMAF is committed to cooperating with governmental and law enforcement authorities in connection with transactions involving IMMAF. IMMAF's Anti-Money Laundering (AML) policy and procedures are designed to ensure that all IMMAF employees and representatives are well informed with respect to their customers (members), partners and suppliers and the nature of the transactions entered into.

The objectives of this Policy are to:

- Comply with Anti-Money Laundering (AML) laws and regulations.
- Observe Know-Your-Customer (KYC) principles and customer identification requirements, whereby 'Customer' refers to members, partners and suppliers and any entity with which IMMAF is engaged in financial transaction(s).
- Recognise, investigate and report suspicious activity and ensure a safe environment for reporting.
- Protect the reputation and integrity of IMMAF.

IMMAF's approach to AML is risk-based and includes, but is not limited to:

- AML policies and procedures to ensure compliance with AML laws and regulations.
- The identification of potential AML risks impacting IMMAF.
- Customer risk assessment and enhanced due diligence for increased risk clients;
- Customer identification and verification, including the identification and risk assessment of Politically Exposed Persons (PEPs).
- Screening of customers against relevant financial sanctions lists.
- Internal procedures for identifying and reporting suspicious activities, including procedures for onward transmission of suspicious activities to the appropriate authorities.
- The promotion of effective compliance and the assurance of oversight and follow-up actions in the event of non-compliance.
- The appointment of designated compliance personnel responsible for coordinating day-to-day compliance
- The retention of relevant records and compliance with data protection laws and requirements.

Policy Implementation and Related Procedure Documents

IMMAF adopts a risk-based approach to 'Client Due Diligence' and has developed strict 'Know Your Customer' procedures to ensure its 'customers' are subject to appropriate identification and monitoring measures. This programme includes not only knowing its clients and the entities it deals with (either as a single transaction or ongoing relationship), but also the Ultimate Beneficial Owners. Special safeguards are implemented for business relationships with politically exposed persons and clients from countries or industries deemed high risk. IMMAF will not enter into a customer relationship or will terminate a relationship, if it:

- Cannot form a reasonable belief that it knows the true identity of its customer and/or the nature of their business activities or
- Formal requirements concerning the identification of a prospective client are not met.

IMMAF policies and procedures endeavour to ensure that IMMAF does not:

- Accept assets or funds that are known or suspected to be the proceeds of criminal activity.

- Enter into/maintain business relationships with individuals or entities known or suspected to be a terrorist or a criminal organisation or a member of such or listed on sanction lists.
- Accept companies with capital in the form of bearer shares. IMMAF carries out due diligence of customers and reserves the right to review customer due diligence documentation at any time and may, from time to time, request additional information and/or documentation as part of the on-going business relationship if considered necessary.

IMMAF PROCEDURES & INTERNAL CONTROLS FOR DETECTION & PREVENTION OF MONEY LAUNDERING

1. Customer Due Diligence:

IMMAF staff must apply customer due diligence measures:

- When establishing a business relationship with a customer
- If suspecting money laundering or terrorist financing
- If in doubt about a customer's identification information that has been obtained previously
- When it's necessary for existing customers - for example if their circumstances change
- when a payment is made to a supplier or 'occasional transaction' carried out worth \$10,000 or more

It may also be necessary to identify the 'beneficial owner'. This may be because:

- Someone else is acting on behalf of another person in a particular transaction
- To establish the ownership structure of a company, partnership or trust
- There's a person who's behind the customer who owns or controls the customer
- Another person on whose behalf a transaction is being carried out

2. Customer Identity Concerns

If IMMAF staff have any doubts about a customer's identity, it is policy that they must stop all transactions with them until they are sure and report their concerns to the CEO or a nominated AML officer.

3. Money Laundering Concerns

If IMMAF staff suspect money laundering they must report their concerns to the CEO or nominated AML officer. See IMMAF's Whistle-blowing Policy.

4. Accounting and Cash Handling:

IMMAF accounting and cash handling procedures in the workplace are designed to ensure it as hard as possible for money laundering to happen within your company, through the following means:

- IMMAF's Procurement Policy
- Two signatories required on all transfers from IMMAF bank account
- External accounting
- IMMAF's independent Financial Audit Committee
- Publication of accounts and their ratification by the membership at Annual General Meetings
- IMMAF's Whistle-blowing Policy

5. Record-keeping

IMMAF keeps records of all customer due diligence measures and financial transactions carried out.

6. Cash Policy

IMMAF enforces a no-cash policy on transactions of above \$ 20,000 unless approved by Board of Directors in exceptional circumstances

7. AML Officer and Responsible Persons

Senior staff are responsible for scrutinising the source of funding for deals or investment in areas that fall under their area of responsibility or business relationships that fall under their management.

Staff responsible for IMMAF accounts are responsible for monitoring financial transactions related to the IMMAF account and reporting any suspicious activity.

All concerns should be reported to the CEO or a 'nominated AML officer' as appointed by the CEO

8. Policy Review

The IMMAF Ethics Committee carries out periodic reviews and updates of its anti-money laundering policies, controls and procedures on request of the IMMAF CEO or in response to changes in the law

RED FLAGS

IMMAF staff must be alert to the incidence of money laundering and are advised to apply the following six questions in order to detect it:

- Has someone been vague or reluctant to talk about the exact sums of money involved in a deal, or who the investors are? You need to flag it up.
- Have some unusual instructions or conditions been introduced into a deal? Find out why.
- Has somebody contacted you out of the blue to express an interest in investing money into your company? Do your research. Do they have an ulterior motive?
- Have there been sudden changes to your working relationship with partners or other businesses? Do some digging.
- Has money been moved without a proper announcement of where it's gone and why, or has there been a request to use a different account? These are clear warning signs that you should act on.
- Have assets appeared suddenly or has somebody floated the idea of making a loss? Also, if someone has asked to make payments in cash, you should immediately be on alert.

STAFF GUIDELINES FOR CUSTOMER DUE DILLIGENCE & RECORD KEEPING

Customer due diligence when you're establishing a business relationship

A business relationship is one that you enter into with a customer where both of you expect that the relationship will be ongoing. It can be a formal or an informal arrangement.

In the setting up if or handling financial transactions, the senior IMMAF staff member responsible for the management of the business relationship must carry out 'Customer' due diligence to identify the customers and ensure they are who they say they are. In practice this means obtaining a customer's:

- Name
 - Photograph on an official document which confirms their identity
 - Residential address and date of birth
-

When IMMAF establish a new business relationship they also need to obtain information on:

- The purpose of the relationship
- The intended nature of the relationship - for example where funds will come from, the purpose of transactions, and so on

The type of information that IMMAF need to obtain may include:

- Details of your customer's business or employment
- The source and origin of funds that your customer will be using in the relationship
- Copies of recent and current financial statements
- Details of the relationships between signatories and any underlying beneficial owners
- The expected level and type of activity that will take place in your relationship

The changing circumstances of your customers

IMMAF need to keep up-to-date information on your customers so that you can:

- Amend your risk assessment of a particular customer if their circumstances change
- Carry out further due diligence measures if necessary

Changes of circumstance may include:

- A big change in the level or type of business activity
- A change in the ownership structure of a business

When to apply customer due diligence for occasional transactions

IMMAF must carry out customer due diligence measures when their business carries out occasional transactions. These are transactions that are not carried out within an ongoing business relationship where the value is \$10,000 or more This applies whether it's a single transaction or linked transactions.

Linked transactions are individual transactions of less \$ 10,000 that have been deliberately broken down into separate, smaller transactions to avoid customer due diligence checks. Your business must have systems in place to detect potentially linked transactions.

Once a potentially linked transaction has been identified, IMMAF need to decide if it has been deliberately split. Some issues to consider are when:

- A number of payments have been made by the same customer in a short period of time
- it's possible that a number of customers have carried out transactions on behalf of the same person
- A number of customers have sent money transfers to the same person

IMMAF also have to carry out customer due diligence measures for occasional transactions that are worth less than \$10,000 in certain circumstances. For example, IMMAF must do this when the nature of a transaction means that there's a higher risk of money laundering.

When to carry out enhanced due diligence

In some situations, IMMAF must carry out 'enhanced due diligence'. These situations are:

- When the customer is not physically present when you carry out identification checks
- When you enter into a business relationship with a 'politically exposed person' - typically, a non-UK or domestic member of parliament, head of state or government, or government minister and their family members and known close associates
- When you enter into a transaction with a person from a [high risk third country identified by the EU](#).
- Any other situation where there's a higher risk of money laundering

The enhanced due diligence measures for customers who are not physically present and other higher risk situations include:

- Obtaining further information to establish the customer's identity
- Applying extra measures to check documents supplied by a credit or financial institution
- Making sure that the first payment is made from an account that was opened with a credit institution in the customer's name
- Finding out where funds have come from and what the purpose of the transaction is

The enhanced due diligence measures when IMMAF deal with a politically exposed person are:

- Making sure that only the CEO gives approval for a new business relationship
- Taking adequate measures to establish where the person's wealth and the funds involved in the business relationship come from
- Carrying out stricter ongoing monitoring of the business relationship

Record keeping requirements

IMMAF staff need to keep a record of all customer due diligence measures carried out.

By keeping comprehensive records you'll be able to show that your business has complied with the Money Laundering Regulations. This is crucial to protect your business if there's an investigation into one of your customers.

The types of record you keep may include:

- daily records of transactions
- receipts
- cheques
- paying-in books
- customer correspondence

IMMAF will keep records for five years beginning from:

- the date a business relationship ends
- the date a transaction is completed

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: Detention and Prevention of Money Laundering

SECTION 2: RISK

POLICY 4: FRAUD

Policy Rationale:

IMMAF's Board, staff and members have a responsibility to protect the organisation's reputation and resources from fraud, and the risk of fraud.

The Fraud Policy applies to any irregularity, involving employees and where appropriate consultants, vendors, contractors, outside agencies doing business with IMMAF.

Fraud can be broadly defined as an intentional act of deceit to obtain an unjust /illegal advantage.

For the purpose of the policy, fraud should include but is not limited to:

- Theft or misappropriation of assets owned or managed by the IMMAF.

- Submitting false claims for payments or reimbursement.
- 'Off the books' accounting, or making false or fictitious entries.
- Knowingly creating and/or distributing false or misleading financial reports.
- Paying of excessive prices or fees where justification is not documented.
- Wilful negligence intended to cause damage to the material interest of the IMMAF.
- A dishonourable or reckless or deliberate act against the interests of the IMMAF.

Policy Statement(s)

The IMMAF's Board accepts that it has a responsibility to protect its physical and financial resources. Through the organisation's CEO the Board is responsible for:

- Taking steps to deter and prevent fraud, theft and corruption by person who are employed or contracted by the organisation or who are service recipients of the organisation.
- Respecting the rights of employees to report concerns and make protected disclosures about any concerns.
- Making sure that individuals reporting their concerns in good faith and in a responsible manner do not suffer detrimental action as a consequence thereof, so that disclosures of wrongdoing are seen as a positive aspect of organisational culture.
- Treating seriously any allegation of suspected fraud, theft or corruption.
- Taking prompt action on all reported concerns, both to bring the activity to an end and to discourage others who may be inclined to similar conduct.
- Being satisfied as to the facts of the case before initiating any disciplinary or legal action. This will involve a preliminary assessment, and where appropriate, investigation of the allegation.
- Notifying the Police as warranted and/or appropriate.
- Seeking legal or other advice on the matter where required.
- Acting impartially, fairly, and equitably when handling cases of suspected fraud, theft or corruption, which includes having proper regard for the principles of natural justice and the avoidance of entrapment, bias, and favouritism.
- Treating people consistently, regardless of their status, length of service, or position/title.
- Co-operating fully with any investigations of alleged wrongdoing undertaken by external appropriate parties.
- Imposing and articulating strong deterrent penalties, including seeking prosecution and recovery of any losses, wherever possible and practicable.
- Making details of successful prosecutions public wherever possible.

Policy Implementation and Related Procedure Documents:

The implementation and review of these Fraud policies are the responsibility of IMMAF's Financial Audit Committee.

Any allegations concerning IMMAF's staff or related parties are to be made to the CEO, who will communicate these to the Financial Audit Committee.

Any allegation concerning IMMAF's CEO are to be made to the Board Chair, who will communicate these to the Financial Audit Committee.

Any allegations concerning a IMMAF Board member are to be made to the IMMAF CEO who will advise the external auditor to commence an investigation.

IMMAF's Financial Audit Committee will be responsible for all allegations brought to their attention, and the committee may as warranted and/or appropriate, notify the Police and/or advise the external auditor to commence an investigation.

The IMMAF financial policies should be referred to in regard to the Fraud policy.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 2: RISK

POLICY 5: BUSINESS CONTINUITY POLICY

Policy Rationale:

IMMAF is committed to its members, employees, suppliers and stakeholders. To safeguard the availability of IMMAF's essential products and services in the event of a business disruption or disaster, best practice business continuity planning and management practices should be adopted.

Policy Statement(s):

IMMAF recognises the commitment of the Board, management. Staff and suppliers to support the objectives of its Business Continuity Plans.

IMMAF also recognises the importance of comprehensive Business Continuity Plans to insure the health, safety and continued availability of employment of its employees and quality goods and services for those we serve.

IMMAF's is therefore committed to develop, implement and manage robust Business Continuity Plans as a key mechanism to:

- Support the delivery of IMMAF's Strategy.
- Ensure a Business Continuity Planning Team is established to develop and implement Business Continuity Plans.
- Consider the on-going operations of IMMAF's, the integrity of IT infrastructure and data, as well as the impact of any staff and clients/ visitors in the event of a business disruption or disaster.
- Support the development of Business Continuity Plans to safeguard the availability of IMMAF's essential products and services in the event of a business disruption or disaster.
- Implement procedures and processes within IMMAF's Business Continuity Plans, including carrying out tests, where possible, on the integrity of those procedures and processes.
- Annually review the risk assessment of the organisation and amend the Business Continuity Plan accordingly.

Policy Implementation and Related Procedure Documents:

The implementation and review of these Business Continuity policies are the responsibility of the IMMAF's Financial Audit Committee.

IMMAF's Financial Audit Committee are responsible for the establishment of a Business Continuity Planning Team.

IMMAF's Business Continuity Planning Team will be responsible for the development and implementation of IMMAF's Business Continuity Plans.

IMMAF's CEO will be responsible for reviewing and updating IMMAF's Business Continuity Plans. Annually. These plans will be reviewed by the Financial Audit Committee before being approved by the Board.

Business Continuity training will be provided to all staff about their business resumption and recovery roles should an incident/event occur and as part of induction to the organisation.

The following IMMAF policies should be referred to in this regard:

- Risk Management Policy
- Insurance Policy
- Delegated Authorities Policy

Review Protocol:

Policy Reviewed: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 2: RISK

POLICY 6: BUSINESS CONTINUITY – PANDEMIC POLICY

Policy	IMMAF is committed to its members, athletes, employees,
Rationale	volunteers, coaches, suppliers and stakeholders to safeguard those individuals in the event of a pandemic.

The overall goal is to have a pandemic policy which sits alongside the Business Continuity Plan. The Pandemic Policy provides for the care and flexibility for employees. It emphasises the need to put employees together with others which include all those relevant groups mentioned above (members, athletes, volunteers, coaches, suppliers and stakeholders) safety first while enabling essential services to continue as close to normal.

Policy	IMMAF recognises the commitment of the Board, management,
Statement(s)	staff and suppliers to support the objectives of its Business Continuity and Pandemic Plan

It also needs to ensure obligations under Health and Safety are met. In particular the IMMAF is committed to ensuring:

- Essential services continue to be delivered to the best level possible during any disruption arising from a pandemic, while not compromising health and wellbeing of staff. This is critical to ensure as much of a sense of normal as possible, during whatever abnormal circumstances may be at play. Documenting this ensures everyone has a clear understanding of the roles and responsibilities.
- The possibility of workplace closure is addressed.
- Risks of contagion to people in the workplace are managed, ensuring the health and wellbeing of employees.
- Ministry of Health directives are the initial basis for decision making in the event of a pandemic, such as directives regarding self-isolation and gatherings of people.
- Employees and volunteers are expected to continue to attend the workplace in line with their usual arrangements, except where alternatives are activated.
- Employees and volunteers are expected to remain working during a pandemic, unless they are on agreed leave.

**Policy
Implementation
and Related
Procedure
Documents**

The implementation and review of this Pandemic Policy is the responsibility of the IMMAF's Financial Audit Committee, or similar committee.

IMMAF's Financial Audit Committee are responsible for the establishment of a Workforce Pandemic Management Team.

IMMAF's Workforce Pandemic Management Team will be responsible for the development and implementation of IMMAF's Pandemic Plan.

IMMAF's CEO will be responsible for reviewing and updating IMMAF's Pandemic Plan annually. These plans will be reviewed by the Financial Audit Committee before being approved by the Board.

The following IMMAF policies and frameworks should be referred to in this regard:

- Business Continuity Policy
- Business Continuation Plan

Legislative

Compliance

Considerations

- Health and Safety

- Guidance from Ministry of Health

Review Protocol

Plan Reviewed By:

Financial Audit Committee

Date Reviewed:

19th October 2020

Next Review Date: October 2022

Revokes Plan Reviewed: N/A

SECTION 2: RISK

POLICY 7: INSURANCE

Policy Rationale:

To minimise and mitigate the impacts of risks on IMMAFD's resources and its ability to fulfil its operational activities, IMMAF will secure sufficient and appropriate insurance cover.

Policy Statement(s):

IMMAF's CEO will:

- Ensure sufficient and appropriate insurance cover is in place in order to minimise insurable risk.
- Ensure IMMAF's insurer(s) meet the credit rating and any other criteria as determined by the IMMAF's Financial Audit Committee.
- Review the insurance covers in place annually.

IMMAF's Finance Manager will:

- Ensure that when new operations are commenced or significant assets are purchased or new leases are entered into, the insurance cover is reviewed and new cover is put in place as may be required.

Policy Implementation and Related Procedure Documents:

The implementation and review of the Insurance policies are the responsibility of IMMAF's Financial Audit Committee.

IMMAF's Financial Audit Committee are responsible for determining the criteria for which IMMAF's insurer(s) should meet, e.g credit ratings, location, accessibility, policy offerings etc.

IMMAF's CEO will ensure that a best practice approach is adopted in regards to insurance cover.

IMMAF's Finance Manager will ensure that insurance cover requirements are documented in the organisation's procedures as required.

The following IMMAF policies and frameworks should be referred to in this regard:

- Risk Management Policy
- Business Continuity Policy
- Travel and Entertainment Policy

Legislative Compliance Considerations:

- Companies Act

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October

Next Review Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 3: OPERATING EXPENDITURE & PAYABLES

POLICY 1: (A) FOREIGN TRAVEL AND ACCOMMODATION

(B) TRAVEL AND SUBSISTENCE (UK)

(A) Foreign Travel and Accommodation

Policy Rationale:

The IMMAF's activities will require staff to travel from time to time. The cost of travel and accommodation will be paid for by the IMMAF.

This policy will help guide IMMAF's staff and management as to what acceptable levels of travel and accommodation are, so that IMMAF is not viewed to be indulgent or irresponsible in terms of incurring these types of expenditure.

Policy Statement(s): (A) Foreign Travel and Accommodation

IMMAF shall implement appropriate controls over the booking of travel and accommodation, to ensure:

- All foreign travel is approved by the CEO in advance. The nature of the business and date of travel must be stated.
- The CEO foreign travel must be approved by the IMMAF's President in advance.
- Foreign travel and accommodation bookings are made in accordance with IMMAF's delegated authorities and all staff travel is appropriately approved.
- Foreign travel and accommodation are planned well in advance and budgeted for. Any foreign travel and accommodation not budgeted for must be approved by the IMMAF's CEO.
- All foreign travel duties should be planned so as to reduce the total amount of travel to the minimum consistent with efficiency and value for money.
- Travel and accommodation bookings are as economical and efficient as possible, having regard to the purpose, distance, time and urgency of travel, and also regard to personal health, security and safety considerations.
- All alternative options are considered by staff before booking travel to ensure travel is required (Teleconferencing, SKPE, ZOOM, Teams etc).
- Staff seek to use the lowest cost fares where possible, while giving consideration to the cost/time impact in the likelihood of having to alter travel and accommodation arrangements.
- All air travel, accommodation, rental vehicles, and other travel requirements are booked with IMMAF's preferred suppliers whenever possible.
- Staff do not personally benefit from any travel and accommodation provided by, or incurred at IMMAF's expense.
- Any/all foreign travel and accommodation involving staff spouses must be approved by IMMAF's CEO.
- Staff may extend a business trip to accommodate personal travel, but only if the personal travel is entirely incidental to the business trip. In these circumstances, staff must meet all additional costs related to the "personal" element of the trip.
- Meals and other ancillary expenses while staff are on IMMAF's business are "reasonable", as shall be determined by IMMAF's CEO.
- **Booking Flights**

Permitted Classes

Class of Flight	Conditions
5 hours	Optional.
is	accommodate disability or accessibility needs (and no Premium Economy facilities are available that would accommodate these needs).

		no cheaper ticket or alternative travel options is available.
		is prior permission of CEO.
+	m Economy	ditional.
	is	
		mmodate disability or accessibility needs (and no Premium Economy facilities are available that would accommodate these needs).
		no cheaper ticket or alternative travel options is available.
		will be starting work immediately after the journey 9 going straight to a meeting after the journey or returning directly to the office).
		is prior permission from CEO.
s+	is	is prior permission of the CEO.
		get 24-hour rest on arrival.

- IMMAF will not reimburse First Class flights, except where an airline only has two classes and describe Business as “First”, (e.g. internal flights in the US).
- **Upgrades**
Staff may upgrade if they personally pay the difference in price between the class specified under this policy and the one booked.
- **Air Miles**
Staff may accrue promotional benefits (such as air miles or frequent flyer benefits) for their own personal use; however, the availability of such benefits must not influence your choice of airline or flight.
- **Departure Lounges**
Staff may use a departure lounge when travelling on IMMAF’s business:
 - If this is included in the cost of the ticket.
 - To accommodate disability or accessibility needs.
 - If staff pay to use a departure lounge.
 - If it is provided to staff as a member of a frequent flyer scheme or other personal membership.
- **Compensation**
Staff must not volunteer for denied-boarding compensation
Staff may accept vouchers, arrangements for refreshments, meals, and accommodation

during a disrupted journey.

The IMMAF's CEO will:

- Approve the foreign travel and accommodation arrangements of all staff in advance.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on foreign travel and accommodation.
- Implement the procedures and check that foreign travel and accommodation are appropriately incurred by the claimant and approved by the line manager.
- Reject claims where there is insufficient information, incomplete and/or incorrectly completed forms.
- Notify the IMMAF's CEO where serious discrepancies which might constitute irregularities.
- Arrange payments to Staff and Board Members monthly.
- Provide expenditure reports detailing foreign travel and accommodation undertaken by individual staff to the CEO and Board.

Staff are responsible for:

- Ensuring that travel and accommodation plans are made as early as possible to ensure the best available flights and accommodation are booked.
- Ensuring that foreign travel and accommodation are appropriately approved and related claims are completed correctly and in accordance with the relevant regulations.
- Where appropriate, receipts are submitted for recoupment of expenses associated with foreign travel and accommodation.

Policy Implementation and Related Procedures Documents:

The implementation and review of these foreign travel and accommodation policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to travel and accommodation and ensuring that authorised staff members are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on foreign travel and accommodation.

The IMMAF's Managers are responsible for the approval of expenditure by their staff members on foreign travel and accommodation.

The IMMAF's President is responsible, on behalf of the Board, for the approval of expenditure by the CEO and other Board Members on foreign travel and accommodation

The IMMAF's Vice-President is responsible, on behalf of the Board, for the approval of expenditure by the President on foreign travel and accomm

(B) Travel and Subsistence (UK)

Policy Rationale:

It is IMMAF's policy to reimburse employees and Board members for properly authorised and reasonable travel and subsistence expenses incurred on IMMAF's business.

Employees, travelling on official business while on IMMAF's business, will be paid travelling and subsistence within the policies and rates authorised.

Policy Statement(s):

The IMMAF's CEO will:

- Approve the travel and subsistence claims of direct reporting staff.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on travel and subsistence.
- Implement the procedures and check that T&S expenses are appropriately incurred by the claimant and approved by the line manager.
- Reject claims where there is insufficient information, incomplete and/or incorrectly completed forms.
- Notify the IMMAF's CEO where serious discrepancies which might constitute irregularities
- Arrange payments to Staff and Board Members monthly.
- Provide expenditure reports detailing claim amounts by individual staff to the CEO and Board.

Staff are responsible for:

- Ensuring that claims are completed correctly and in compliance with the IMMAF's policy, to keep costs within reasonable limits

- Where appropriate, receipts are submitted for recoupment of expenses related to a journey e.g. road/toll bridge, parking etc

Travel Costs

This includes underground tickets, car park tickets, road and bridge tolls, rail travel, taxis, hire cars and bus fare.

Receipts must be submitted with claims.

The mode of travel should be based on availability, timing and cost. The most cost-efficient manner which meets the business needs should be used, whilst considering safety and environmental impact.

Use of Own Vehicle for Business Travel

Staff may use their own vehicle for approved business travel when public transport cannot be used to complete the journey in a reasonable time and when hire cars are less than economical to the IMMAF.

When using their own vehicle, staff must ensure the vehicle has a valid MOT certificate where necessary and tax disc. Staff must hold a valid driving licence, have business use cover on their insurance, and ensure that there are no medical reasons why they should not drive.

IMMAF has no liability for private vehicles used for IMMAF's business purposes.

Costs of journeys between home and the workplace cannot be claimed as a business expense.

If a business journey commences or ends at a staff home, the staff may only claim the lower of:

- The distance actually travelled, or
- The distance which would have been travelled if the journey had started or ended at the staff's normal place of work

Rates- Car / Motorcycles /Cycles Mileage

The following expenditure can be reimbursed:

Mode of Transport	Distance Band
Private Vans	0-10,000 miles
	10,000-20,000 miles
	20,000-30,000 miles
	30,000-40,000 miles
	40,000-50,000 miles
	50,000-60,000 miles
	60,000-70,000 miles
	70,000-80,000 miles
	80,000-90,000 miles
	90,000-100,000 miles

Use of Hire Cars for Business Travel

Hire cars may be used for business travel where public transport is not practical.

Fuel purchased for business can be claimed as expenses

Use of Public Transport

- Staff should book rail tickets as early as possible, if reduced advance fares may be available.
- When choosing the class of a rail, staff should always seek to secure value for money while recognising the requirements relating to disability or accessibility needs.

Permitted Classes

Class	Conditions
Standard Class	
First Class or equivalent	<ul style="list-style-type: none"> ○ To accommodate disability or accessibility needs (and no Standard Class facilities are available that would accommodate these needs) ○ Where such a ticket would be cheaper than a Standard Class ticket

○ Upgrades

Staff may upgrade to First Class (or equivalent) if they personally pay the difference in price between the Standard Class and First Class.

○ Rail Departure Lounges

The rules on departure lounges in the “flights” section of the policy apply to rail. Include:

○ Compensation

Staff must not seek to benefit personally from any financial compensation awarded for delayed or cancelled journeys. Staff may accept vouchers, arrangements for

refreshments, meals and accommodation during a disrupted journey.

- **Oyster Cards**

If staff pay for journeys on IMMAF business using their personal Oyster card, they may claim reimbursement. Staff will need to provide details of the journey claimed, but not receipts.

Use of Taxis for Business Travel

Taxis may be used if public transport is impractical, to accommodate disability or accessibility needs or if a staff member is required to work late (until after 10pm) occasionally but not regularly.

Incidental Expenses

Staff can claim reasonable incidental expenses, incurred while travelling on IMMAF business, to a total overall maximum of:

- UK up to £5 per 24-hour period
- Overseas up to £10 per 24-hour period

Examples of reasonable incidental expenses include

- Laundry costs (up to \$15)
- Internet usage or wifi on personal devices

Accommodation and Subsistence

Best value should be obtained when incurring costs on IMMAF's business. The following items can be reimbursed:

- Actual costs of hotel accommodation, including breakfast, where a receipt or booking confirmation is provided. The following limits are intended to provide a reasonable guideline to the level of costs of accommodation:
- UK outside London the reimbursement per night will be \$100.
- London the reimbursement will be up to \$150.
- The actual cost of an evening meal in the UK taken up to a maximum of \$30 when absent from the normal workplace for more than ten hours.
- The actual cost of a lunch in the UK taken up to a maximum of \$15 when absent from the normal workplace for more than 5 hours.

The following items will not be reimbursed:

- Items from the mini bar or drinks bought at the bar should not be claimed.
- Claims for coffee/tea and newspapers will not be reimbursed.

Policy Implementation and Related Procedures Documents:

The implementation and review of these travel and subsistence policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to travel and subsistence and ensuring that staff members are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on foreign travel and accommodation.

The IMMAF's Managers are responsible for the approval of expenditure by their staff members on foreign travel and accommodation.

The IMMAF's President is responsible, on behalf of the Board, for the approval of expenditure by the CEO and other Board Members on travel and subsistence.

The IMMAF's Vice-President is responsible, on behalf of the Board, for the approval of expenditure by the President on travel and subsistence.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October

Next Review Date: October 2022

Revokes Policy Reviewed: Operating Expenditure & Payables

SECTION 3: OPERATING EXPENDITURE & PAYABLES

POLICY 2: CONTRACTORS EXPENSES

Policy Rationale:

It is IMMAF's policy to reimburse contractors for properly authorised and reasonable travel and subsistence and other expenses incurred on IMMAF's business

Policy Statement(s):

The IMMAF's CEO will:

- Approve the travel and subsistence and other expenses claims of all contractors.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on travel and subsistence and other expenses by contractors
- Implement the procedures and check that T&S and other expenses are appropriately incurred by contractors and approved by the CEO
- Reject claims where there is insufficient information, incomplete and/or incorrectly completed forms

- Notify the IMMAF's CEO where serious discrepancies which might constitute irregularities
- Arrange payments to contractors monthly
- Provide expenditure reports detailing claim amounts by contractors to the CEO and Board

Contractors are responsible for:

- Ensuring that claims are completed correctly and in compliance with the IMMAF's policy, to keep costs within reasonable limits
- Where appropriate, receipts are submitted for recoupment of expenses related to a journey e.g. road/toll bridge, parking etc
- For all tax liabilities, national insurance contributions and other taxes and deductions payable in respect of the contractor and any other of their employees for provision of services. The contractor hereby indemnifies the company in respect of all claims against the company that may be made by relevant authorities with respect to tax liabilities, national insurance contributions and other deductions (including without limitation interest and penalties)

Travel Costs

This includes underground tickets, car park tickets, road and bridge tolls, rail travel, taxis, hire cars and bus fare.

Receipts must be submitted with claims.

The mode of travel should be based on availability, timing and cost. The most cost-efficient manner which meets the business needs should be used, whilst considering safety and environmental impact.

Use of Own Vehicle for Business Travel

Contractors may use their own vehicle for approved business travel when public transport cannot be used to complete the journey in a reasonable time and when hire cars are less than economical to the IMMAF.

When using their own vehicle, contractors must ensure the vehicle has a valid MOT certificate where necessary and tax disc. Contractors must hold a valid driving licence, have business use cover on their insurance, and ensure that there are no medical reasons why they should not drive.

IMMAF has no liability for private vehicles used for IMMAF's business purposes.

Costs of journeys between home and the workplace cannot be claimed as a business expense.

If a business journey commences or ends at a staff home, the contractors may only claim the lower of:

- The distance actually travelled, or
- The distance which would have been travelled if the journey had started or ended at the staff's normal place of work

Rates- Car / Motorcycles /Cycles Mileage

The following expenditure can be reimbursed:

Mode of Transport	Distance Band
Motor Vans	0,000 miles 10,000 miles
Motorcycles	0,000 miles 10,000 miles
Cycles	0,000 miles 10,000 miles

Use of Hire Cars for Business Travel

Hire cars may be used for business travel where public transport is not practical.

Fuel purchased for business can be claimed as expenses.

Use of Taxis for Business Travel

Taxis may be used if public transport is impractical or if a staff member is required to work late (until after 10pm) occasionally but not regularly.

Accommodation and Subsistence

Best value should be obtained when incurring costs on IMMAF's business. The following items can be reimbursed:

- Actual costs of hotel accommodation, including breakfast, where a receipt or booking confirmation is provided. The following limits are intended to provide a reasonable guideline to the level of costs of accommodation:
- UK outside London the reimbursement per night will be \$100

London the reimbursement will be up to \$150

- The actual cost of an evening meal in the UK taken up to a maximum of £30 when absent from the normal workplace for more than ten hours
- The actual cost of a lunch in the UK taken up to a maximum of \$15 when absent from the normal workplace for more than 5 hours

The following items will not be reimbursed:

- Items from the mini bar or drinks bought at the bar should not be claimed
- Claims for coffee/tea and newspapers will not be reimbursed

Policy Implementation and Related Procedures Documents:

The implementation and review of these travel and subsistence policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to travel and subsistence and expenses for contractors and ensuring that contractors are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on contractors travel and subsistence and other expenses.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: Contractors Expenses

SECTION 3: OPERATING EXPENDITURE & PAYABLES

POLICY 3: MEALS, GIFTS and ENTERTAINMENT

Policy Rationale: IMMAF's policy on gifts and entertainment reinforces their commitment to maintaining the highest standard of business and personal ethics and is designed to protect IMMAF's and their staff reputation and to avoid the appearance of wrongdoing.

This Policy applies to all IMMAF's Staff, Contractors, Directors , and members of IMMAF Board and Committees.

Policy Statement(s)

Accepting Gifts and Entertainment

Gifts include:

Tickets to sports and other events

Merchandise

Travel or lodging

Favourable terms or discount on a product or service

Subject to any local law restrictions, staff may accept nominal gifts with a combined market value of \$250 or less from the same Third Party per year

Acceptance of individual gifts greater than \$250 or multiple gifts in one year from the same Third Party totalling greater than \$250 must be approved by the IMMAF's CEO

Gifts or cash equivalent must never be accepted

Staff may not solicit gifts from Third Parties

If the event is business related, a spouse or guest may accompany the staff member for the purpose of assisting him/her with the business purpose of the event. The IMMAF's CEO pre-approval is required before a spouse or guest may attend any such event.

Lodging and travel for a business conference, meeting or event may not be accepted from a Third Party unless approved in advance by the IMMAF's CEO.

Accepting Meals and Entertainment

Staff may accept meals and/or entertainment provided by Third Parties only if offered for legitimate business purposes and that complies with the following guidelines

- Is infrequent
- Is not solicited
- Is not given as a bribe, payoff or kickback
- Does not create the appearance that the provider is entitled to preferential treatment
- Is in good taste and occurs at a business appropriate venue
- Is reasonable and appropriate in the context of the business occasion and their position in the IMMAF

This purpose of this policy is to prevent conflicts of interest with IMMAF and to avoid situations that maybe perceived by others as a potential conflict.

Not only does this protect IMMAF's and their reputation for conducting business with integrity, it also protects the staff and their integrity.

If staff are unsure of the reasonableness or appropriateness pf, or whether you van attend, a particular meal or entertainment event, they should consult with IMMAF's CEO.

Offering Gifts, Meals and Entertainment

Staff may offer or provide gifts, meals or entertainment to Third Parties only for legitimate business purposes, provided it complies with the following guidelines:

- Is not given as a bribe, payoff or kickback
- Does not create the appearance of impropriety
- Is in good taste and occurs at a business appropriate venue
- Is reasonable and appropriate to the circumstances and the staff position in IMMAF
- Is properly documented in IMMAF's books and records

Gifts of cash or cash equivalents are never appropriate and may not be offered

Policy Implementation and Related Procedures Documents:

Strict compliance with this Policy is required

All staff and management are responsible for enforcement of and compliance with this Policy, including its communication to staff.

Anyone who does not comply with this Policy shall be subject to disciplinary action.

IMMAF Gifts and Entertainment Register

An IMMAF Gifts and Entertainment Register will be maintained by the IMMAF. The register will record all gifts and entertainment staff receives or gives.

Legislative Compliance Considerations:

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Replaces Policy Reviewed: Policy on Gifts and Entertainment

SECTION 3: OPERATING EXPENDITURE & PAYABLES

POLICY 4: PROCUREMENT OF GOODS AND SERVICES

Policy Rationale: It is prudent that IMMAF acquires quality goods and services at the best possible cost. Employing best practices around the selection of suppliers and the procurement of goods and services will ensure IMMAF derives the best value for money.

The Procurement Policy applies to all staff, contractors and agents involved in the procurement process and to all types of procurement.

Policy Statement(s)

Any activities associated with the selection of suppliers and/or the procurement of goods and services for IMMAF should be conducted in accordance with IMMAF's Financial Delegation Authorities and any legislative requirements in the jurisdiction under which IMMAF is registered and governed.

IMMAF should only engage in procuring goods or services from suppliers where:

- There is a specific need for the goods or services offered by suppliers.

- The goods and services and/or the terms of trade offered are not in any way considered unethical or illegal.
- There are no conflicts of interest, undisclosed and/or unapproved related party relationships between the supplier and IMMAF.
- Sufficient internal controls are put in place to manage and administer the procurement of goods and services.

IMMAF shall also implement appropriate controls over IMMAF's supplier and procurements decisions whereby:

- Decisions should not necessarily be based on the best price, but also take other considerations into account, such as quality, timelines, supplier reputation, ethical production and resourcing, terms of trade etc.
- IMMAF will endeavour to purchase goods and services produced with a minimal negative effect on the environment. Preferential treatment will be given to companies which can provide value for money and demonstrate that they operate in an environmentally sound manner.
- Whenever possible, IMMAF will not deal with companies who are known to operate discriminatory practices.
- All suppliers asked to quote must be given the same information regarding the requirement.
- Contracts with expected value up to £1,000 may be awarded on foot of one written quote.
- Contracts with expected value between £1,000 and £5,000 may be awarded on foot of two quotes.
- Contracts with expected value between £5,000 and £10,000 may be awarded on foot of at least three quotes.
- Contracts with expected value greater than £10,000 must go through a full tendering process.
- The same process applies for in-kind deals and partnerships evaluated at a potential equivalent financial value of over £10,000.

This includes Partnership Proposals which:

- Offer in-kind goods or services to IMMAF.
- Include potential profit-share arrangements.
- Limit IMMAF in its procurement or purchase of goods and services from other suppliers.
- All purchases must comply with EU Procurement Directives. The Directives set out the principles for works, supplies, services and utilities contracts, which are above specified financial threshold levels. The rules specify procedures for advertising and awarding depending on the type of contract which contracting authorities must comply with.

- Contracts above the threshold affected by the EU procurement rules must be advertised in the Supplement to the Official Journal of the European Communities (OJEC) before being notified elsewhere. The current levels and full directives can be found on the Public Tenders website.
- The specifications or criteria for the evaluation and selection by way of a tender process shall be determined by the IMMAF's Procurement Committee.
- IMMAF's Procurement Committee shall be composed of:
 - Designated Board representative.
 - CEO.
 - One (or more) Representative(s) under whose department the procurement is required or has been requested.

IMMAF may implement preferred supplier procurement practices in order to streamline the selection of suppliers and gain efficiencies in the procurement of goods and services. Any preferred supplier arrangements will also be subject to the provisions of this procurement policy.

Policy Implementation and Related Procedure Documents:

The implementation and review of these procurement policies are the responsibility of IMMAF's Financial Audit Committee

IMMAF's Finance Manager is responsible for implementing best practice procurement practices and procedures. These will be subject to approval by IMMAF's Financial Audit Committee.

The IMMAF Financial Policies should be referred to in regard to the Procurement Policy.

The Purchasing Policy will operate within the legislative requirements in the jurisdiction under which IMMAF is registered and governed.

Review Protocol: Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Review Date: October 2022

Revokes Policy Reviewed: Procurement of Goods and Services

SECTION 4: TREASURY

POLICY 1: BANK ACCOUNTS _____

Policy Rationale:

The IMMAF will ensure its bank accounts are operated in accordance with current best practice that ensures the security, movement and application of such funds is properly authorised and controlled.

Policy Statement(s):

The IMMAF's bank accounts will be operated in accordance with the following:

- New bank accounts can only be opened following approval from IMMAF's Board
- Any amendments to bank credit limits and/or overnight clearing facilities may only be made following approval from the IMMAF's Board
- IMMAF will make payments by EFT to the maximum extent possible
- IMMAF does not currently use a Credit Card account
- Signatories to the bank accounts must be approved by the IMMAF's Board
- Two signatories are required to authorise any payments from the IMMAF's bank accounts
- IMMAF is permitted to pay recurring invoiced and payments by either direct debit or automatic payment. These authorities are to be authorised by two signatories
- No "blank cheques" are to be signed or issued under any circumstances
- All cheques issued are to be crossed "not transferable"
- Payments in the form of cash cheques or cash are to be avoided, with the exception of petty cash payments
- All cheques for funds that IMMAF receives must be crossed "not transferable" and banked to a IMMAF bank account
- All banking must be done at least weekly
- IMMAF will maintain a minimum cash reserve, which will be dictated by the Board at all times
- IMMAF's bank terms and conditions must be adhered to at all times

The IMMAF's Finance Manager will:

- Maintain a register of the holders of the IMMAF's authority to operate bank accounts
- Review and reapprove any direct debit or automatic payments annually
- Review banking needs annually

Payment Authorisations

All IMMAF's payments must be authorised by the CEO.

Bank Reconciliations

Bank Reconciliations for bank accounts are performed monthly

Policy Implementation and Related Documents:

The implementation and review of these Bank Account policies are the responsibility of IMMAF's Financial Audit Committee

The IMMAF's Finance Manager is responsible for the implementation, review and monitoring of the systems and procedures relating to bank accounts

Legislative Compliance Considerations:

- Companies Act

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2020

Next Reviewed Date: October 2022

Revokes Policy Reviewed: N/A

SECTION 4: TREASURY**POLICY 2: CORPORATE CREDIT CARDS****Policy Rationale:**

IMMAF may provide authorised staff members with a credit card if it is determined that a need exists. Authorised staff are responsible for the credit card issued to them and shall only utilise the facility in accordance with the policy statements below.

Policy Statement(s):

The IMMAF's Board will:

- Authorise the credit card and the credit card limit of the IMMAF's CEO
- Dictate policy in regard to any credit card reward schemes

The IMMAF's CEO will:

- Authorise the issue of credit cards and card limits for individual staff members.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on credit cards
- Implement the procedures for checking the balances and the use of the credit cards
- Implement the procedures for ensuring that credit cards are paid on time and that the correct balance is paid
- Ensure that the credit card expenditure is correctly accounted for and disclosed in the financial records
- Maintain a register of the holders of the IMMAF's credit cards

Authorised staff shall use credit cards in a responsible manner.

Specifically, he/she is required to:

- Only use the credit card for IMMAF related expenses. No expenditure of a personal nature is permitted
- Be aware that the transactions incurred on the credit card are subject to audit and/or checking at any time and must provide information and explanations of credit card use promptly
- Retain all receipts and tax invoices for goods and services charged on the IMMAF's credit card
- Not use the credit card to obtain cash drawdowns or advances
- Not attempt to alter the limit on their credit card without the approval of the IMMAF's CEO
- Ensure expenditure is within their financial delegation
- Ensure the expenditure is within existing budgets
- Surrender the credit card on request of IMMAF's CEO or Finance Manager or upon leaving the IMMAF
- Acknowledge, adhere to all card issuer terms and conditions
- Confirm in writing that they have received a copy of IMMAF's Credit Card Terms and Conditions (Form attached)

The IMMAF condones that credit cards be used for:

- Travel related expenditure
- Expenditure purchased via the internet or phone for which no other payment options are available

Unauthorised use of credit cards includes:

- Cash advances, leases and maintenance services
-

- Personal or non-business expenditures of any nature
- Capitalise furniture or equipment
- Services of any kind
- Meals, entertainment, gifts or other expenditure which are prohibited by:
Budget and /or policies
Federal, state, or local laws or regulations

Policy Implementation and related Procedures Documents:

The implementation and review of these Credit Card policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's CEO is authorised to cancel credit cards as well as authorise the replacement of credit cards arising from the incidence of theft or misplaced cards. The exception to this authority is in the case of his/her own credit card which is the Board's responsibility.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to credit cards and ensuring that authorised staff members are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on credit cards.

The IMMAF's Managers are responsible for the approval of expenditure on their staff member's credit cards.

The IMMAF's President is responsible, on behalf of the Board, for the approval of expenditure on the CEO's and Board Members credit cards.

The IMMAF's Vice-President is responsible, on behalf of the Board, for the approval of the President's expenditure on his/her credit card.

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 24th April 2020

Next Review Date: April 2022

Revokes Policy Reviewed: N/A

SECTION 4: TREASURY

POLICY 3: CORPORATE DEBIT BANK CARD

Policy Rationale:

IMMAF may provide authorised staff members with a corporate debit bank card if it is determined that a need exists. Authorised staff are responsible for the corporate debit bank card issued to them and shall only utilise the facility in accordance with the policy statements below.

Policy Statement(s):

The IMMAF's Board will:

- Authorise the debit bank card and the card limit of the IMMAF's CEO
- Dictate policy in regard to any debit bank card reward schemes

The IMMAF's CEO will:

- Authorise the issue of debit bank cards and card limits for individual staff members.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on debit bank cards
- Implement the procedures for checking the balances and the use of the debit bank cards
- Ensure that the prepaid bank balance expenditure is correctly accounted for and disclosed in the financial records
- Maintain a register of the holders of the IMMAF's debit bank cards

Authorised staff shall use prepaid bank cards in a responsible manner.

Specifically, he/she is required to:

- Only use the debit bank cards for IMMAF related expenses. No expenditure of a personal nature is permitted
- Be aware that the transactions incurred on the debit bank cards are subject to audit and/or checking at any time and must provide information and explanations of debit bank card use promptly
- Retain all receipts and tax invoices for goods and services charged on the IMMAF's debit bank card
- Not use the debit bank card to obtain cash drawdowns or advances
- Not attempt to alter the limit on their debit bank card without the approval of the IMMAF's CEO

- Ensure expenditure is within their financial delegation
- Ensure the expenditure is within existing budgets
- Surrender the debit bank card on request of IMMAF's CEO or Finance Manager or upon leaving the IMMAF
- Acknowledge, adhere to all card issuer terms and conditions
- Confirm in writing that they have received a copy of IMMAF's Debit Bank Card Terms and Conditions (Form attached)

The IMMAF condones that prepaid bank cards be used for:

- Travel related expenditure
- Expenditure purchased via the internet or phone for which no other payment options are available

Unauthorised use of debit bank cards includes:

- Cash advances, leases and maintenance services
- Personal or non-business expenditures of any nature
- Capitalise furniture or equipment
- Services of any kind
- Meals, entertainment, gifts or other expenditure which are prohibited by:

Budget and /or policies

Federal, state, or local laws or regulations

Policy Implementation and Related Procedures Documents:

The implementation and review of these Debit Bank Card policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's CEO is authorised to cancel debit bank cards as well as authorise the replacement of debit bank cards arising from the incidence of theft or misplaced cards. The exception to this authority is in the case of his/her own debit bank card which is the Board's responsibility.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to debit bank cards and ensuring that authorised staff members are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on debit bank cards.

The IMMAF's Managers are responsible for the approval of expenditure on their staff member's debit bank cards.

The IMMAF's President is responsible, on behalf of the Board, for the approval of expenditure on the CEO's and other Board Members debit bank cards.

The IMMAF's Vice -President is responsible, on behalf of the Board, for the approval of expenditure on the President's debit card.

Legislative Compliance Considerations:

None

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 24th April 2020

Next Review Date: April 2022

Revokes Policy Reviewed: Bank Card Policy and Procedures January 2017

SECTION 4: TREASURY

POLICY 4: PREPAID CORPORATE BANK CARD

Policy Rationale:

IMMAF may provide authorised staff members with a prepaid corporate bank card if it is determined that a need exists. Authorised staff are responsible for the prepaid corporate bank card issued to them and shall only utilise the facility in accordance with the policy statements below.

Policy Statement(s):

The IMMAF's Board will:

- Authorise the prepaid bank card and the card limit of the IMMAF's CEO
- Dictate policy in regard to any prepaid bank card reward schemes

The IMMAF's CEO will:

- Authorise the issue of prepaid bank cards and card limits for individual staff members.

The IMMAF's Finance Manager will:

- Implement the procedures for reviewing and approving the expenditure on prepaid bank cards
- Implement the procedures for checking the balances and the use of the prepaid bank cards
- Ensure that the prepaid bank balance expenditure is correctly accounted for and disclosed in the financial records
- Maintain a register of the holders of the IMMAF's prepaid bank cards

Authorised staff shall use prepaid bank cards in a responsible manner.

Specifically, he/she is required to:

- Only use the prepaid bank cards for IMMAF related expenses. No expenditure of a personal nature is permitted
- Be aware that the transactions incurred on the prepaid bank cards are subject to audit and/or checking at any time and must provide information and explanations of prepaid bank card use promptly
- Retain all receipts and tax invoices for goods and services charged on the IMMAF's prepaid bank card
- Not use the prepaid bank card to obtain cash drawdowns or advances
- Not attempt to alter the limit on their prepaid bank card without the approval of the IMMAF's CEO
- Ensure expenditure is within their financial delegation
- Ensure the expenditure is within existing budgets
- Surrender the prepaid bank card on request of IMMAF's CEO or Finance Manager or upon leaving the IMMAF
- Acknowledge, adhere to all card issuer terms and conditions
- Confirm in writing that they have received a copy of IMMAF's Prepaid Bank Card Terms and Conditions (Form attached)

The IMMAF condones that prepaid bank cards be used for:

- Travel related expenditure
- Expenditure purchased via the internet or phone for which no other payment options are available

Unauthorised use of prepaid bank cards includes:

Policy Implementation and Related Procedures Documents:

The implementation and review of these Prepaid Bank Card policies are the responsibility of IMMAF's Financial Audit Committee.

The IMMAF's CEO is authorised to cancel prepaid bank cards as well as authorise the replacement of prepaid bank cards arising from the incidence of theft or misplaced cards. The exception to this authority is in the case of his/her own prepaid bank card which is the Board's responsibility.

The IMMAF's Finance Manager is responsible for the systems and procedures relating to prepaid bank cards and ensuring that authorised staff members are aware of the relevant systems and procedures. He/she will also periodically report to the Financial Audit Committee on usage and volume of transactions on prepaid bank cards.

The IMMAF's Managers are responsible for the approval of expenditure on their staff member's prepaid bank cards.

The IMMAF's President is responsible, on behalf of the Board, for the approval of expenditure on the CEO's and other Board Members prepaid bank card.

The IMMAF's Vice-President is responsible, on behalf of the Board, for the approval of expenditure on the President's prepaid bank card.

Legislative Compliance Considerations:

None

Review Protocol:

Policy Reviewed By: Financial Audit Committee

Date Reviewed: 19th October 2019



Next Review Date: October 2022

Revokes Policy Reviewed: Bank Card Policy and Procedures January 2017

