# UMSU Financial Regulations

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UMSU Financial Regulations

1. Status

1.1 These regulations govern the manner in which UMSU, Students’ Council, Committees, the Operations Sub-Committee and any body thereof shall conduct its finances, and shall be construed in accordance with the Constitution, the Regulations and Policy of UMSU, and the UMSU-MUSUL Facilities and Services Agreement.

2. General

2.1 The Senior Staff Member of UMSU shall be the General Manager.

2.2 The General Manager shall administer day-to-day financial affairs in consultation from time to time with the President and General Secretary, Office Bearers and Representatives of the Students’ Council.

2.3 All accounts shall be paid by cheque or by any other payment method authorised in writing by the Students’ Council.

2.4 The General Manager shall decide from which budget line any payment is to be made if not specified in a Students’ Council, Sub-Committee or Committee motion or approved budget, save that the Operations Sub-Committee shall resolve any dispute.

2.5 UMSU shall not make any payment which is in any way outside the Constitution, or which in any way contradicts the aims and objectives of UMSU.

2.6 Monies shall not be held by individuals, Committees or Sub-Committees or bodies of UMSU and any receipts or revenue must be remitted to UMSU immediately.

2.7 The Students’ Council, Committees, Sub-Committees, or any person(s) or organisation(s) granted monies shall submit expenditure estimates to the relevant body by a date set by the body.

2.8 The General Secretary is responsible to ensure that no payment is made which is not in accordance with the approved budget of UMSU or Committee.

2.9 Staff salaries shall not be stopped unless the person(s) has ceased to work for UMSU.

2.10 Prior to any payment being made from Union finances a form shall be completed stating the reason for and amount of the payment which must be authorised by the person nominated to sign on behalf of a Committee, Sub-Committee or the Students’ Council.

2.11 The financial year of UMSU shall end on the 31st day of December.

2.12 The financial reports of UMSU will be published by the General Secretary at least annually and will be made available to all Students, to Students’ Council and Committees and to MU Student Union Limited.

2.13 Each annual financial report should contain amongst other items the following:

2.13.1 a list of external organisations to which UMSU is affiliated;

2.13.2 details of any subscription or similar fee paid or proposed to be paid to each of these organisations;
2.13.3 a list of the external organisations for which UMSU has raised funds from its Members in the period to which the report relates;

2.13.4 details of the funds raised for each of these organisations; and

2.13.5 any other items required by the Act.

2.14 The profits (if any) or other income and property of UMSU must be applied solely towards the promotion of the Purposes of UMSU and no portion of it may be paid or transferred, directly or indirectly, to any Member of UMSU whether by way of dividend, bonus or other profits of UMSU.

3. Reimbursement of Funds

3.1 Any person spending UMSU monies must have prior approval and authorisation from the relevant body.

3.2 The Students’ Council, a Committee or the General Manager shall not necessarily accept responsibility for orders placed or payments made by any Officer(s) or person if prior approval was not given by the relevant authority.

3.3 UMSU shall not necessarily accept responsibility for orders placed unless they have been placed on the official order form and received the authorisation of the General Manager and either the President or the General Secretary.

3.4 The General Manager may refuse payment if:

3.4.1 funds have been used for a purpose inconsistent with the approved budget; or

3.4.2 further expenditure would incur financial liability on UMSU for the following year.

Appeal shall be to the Operations Sub-Committee.

3.5 Officers may seek from the Committee to which they are accountable, Students’ Council or the Operations Sub-Committee reimbursement for costs incurred as a result of their activities as an Officer.

3.6 To be reimbursed, the officer must provide to the relevant body, receipts, invoices and/or payment slips detailing the specific costs incurred.

3.7 The committee, Students’ Council or the Operations Sub-Committee shall have discretion to pay or not pay, an amount up to that requested by the Officer.

3.8 No committee may authorise payment for a cost incurred by an Officer if forty-two days has passed between the date of the cost being incurred and the request by the Officer to the committee, excepting if compelling reason is given (as determined from time to time by the Committee).

4. Authorisation and Signatories

4.1 All cheques and papers relating to UMSU’s finances shall be signed by the General Manager and either the President or the General Secretary.

4.1.1 Cheques, financial papers or payments exceeding $500 must be signed by the General Manager and the President and the General Secretary.
4.2 Electronic payment of staff wages or office bearer entitlements may be done without a
cosignatory so long as the General Manager and General Secretary ensures that all
transfers are made correctly.

5. Operations Sub-Committee

5.1 The Operations Sub-Committee shall have a standing delegation from Students’
Council for:

5.1.1 approving expenditure of any non-Departmental UMSU monies,
within an aggregate limit set by the Students’ Council from time to
time and otherwise not greater than an amount equal to $1000
per transaction;

5.1.2 mediating any disputes relating to expenditure by Staff, Office
Bearers, Committees or Students’ Council, or conflicts arising due
to financial matters between bodies of UMSU, notwithstanding the
authority of the Grievance Tribunal; and

5.1.3 advise the Students’ Council and Committees on matters of the
finances of UMSU.

5.2 The Operations Sub-Committee shall have a membership comprised of:

5.2.1 five voting Representatives elected by and from the voting
Representatives of the Students’ Council, two of whom must be
Women. If at least 2 Women do not stand for election, any
shortfall in the number of women elected may be filled by other
Representatives; and

5.2.2 the President and General Secretary, as non-voting
Representatives.

5.3 An election for the voting Representatives elected to the Operations Sub-Committee
shall take place annually, prior to the dates on which they take office.

5.4 The General Secretary shall be responsible for the operation of the election referred
to in rule

5.3.

5.5 The dates on which the voting Representatives of a Sub-Committee take office are
1 January in each year.

5.7 The Operations Sub-Committee shall meet weekly from February to
November inclusive.

5.8 The General Secretary is responsible for giving notice of meetings of each Sub-
Committee.

5.9 If the General Secretary receives a requisition signed by two voting Representatives
of a Sub-Committee stating the business proposed for a meeting, the General
Secretary must give notice of a meeting of that Sub-Committee to be held within a
week of receiving the requisition.
5.10 The quorum for the Operations Sub-Committee is three voting Representatives.
5.11 The Operations Sub-Committee may meet in camera.

6. Expenditure by Office Bearers
6.1 All expenditure of the Office Bearers must be authorised by a written resolution of the Committee, or of the Students’ Council or Operations Sub-Committee for Office Bearers without a Committee.
6.2 All expenditure must be contained within the Department Budget.
6.3 No money can be spent without the authorisation of the General Manager and either the President or the General Secretary in line with R4.1 and R4.1.1.
6.4 Officers shall declare to the Committee any interest they may have in expenditure or provision of grants, which shall be minuted.

7. Expenditure by Committees
7.1 Committees may only authorise expenditure that relates to their relevant area of activity.
7.2 All expenditure must be authorised by a motion passed at a duly held meeting of the Committee, and must be consistent with the budget of the Department.
7.3 No money can be spent without the authorisation of the General Manager and either the President or the General Secretary in line with R4.1 and R4.1.1.
7.4 Committee members shall declare to the Committee any interest they may have in expenditure or provision of grants, which shall be minuted.

8. Expenditure by Staff
8.1 Expenditure by staff shall relate to their relevant area of activity, and shall be authorised by the annual budget established by the Students’ Council.
8.2 The General Manager shall approve any staff expenditure from time to time, so long as such expenditure is consistent with the budget, and the aims and objectives of UMSU.
8.3 The General Manager may delegate their power to authorise expenditure of up to $5,000 to divisional managers to their relevant area of activity.
8.4 Divisional managers may, with approval from the General Manager, delegate the power to authorise expenditure granted in R8.3 for up to $3,000 to department coordinators to their relevant area of activity.

9. Major Expenditure
9.1 Any expenditure of an amount greater than $500 must include two quotes before authorisation can be given.
9.2 Any expenditure of an amount greater than $1,500 must include three quotes before authorisation can be given.
9.3 Rules 9.1 and 9.2 may be suspended if UMSU or Department has a preferred supplier for the good or service.

9.4 Capital items may only be authorised or purchased by Students’ Council, in accordance with the Facilities and Services Agreement.

10. Grants

10.1 Students’ Council and Committees may grant money or resources for events or activities to a person or organisation.

10.2 There shall be four rounds of grants which shall be the times when the body approving the grant shall consider any applications for grants, which shall be:

10.2.1 The grants rounds, shall be:

   at a meeting of the body held at least one week before Orientation Week;
   at a meeting of the body held no later than the week before the non-instruction period in First Semester;
   at a meeting of the body held at least one week before the first week of Second Semester; and
   at a meeting of the body held no later than the week before the non-instruction period in Second Semester.

10.2.2 Notice for the grants rounds shall be given at least two weeks prior to the meeting at which grants applications are considered, prominently on:

   the Department’s website;
   the Department’s notice-board; and
   any other place as determined by resolution of the Committee or Students’ Council.

10.3 Such a grant may only be provided by a Committee if the event or activity is within the aims and objectives of the Department.

10.4 Students’ Council may provide grants if the event or activity is to the benefit of students or to UMSU.

10.5 Any person(s) or organisation(s) seeking a grant must make application to the body from which the grant is sought which includes the following information:

10.5.1 how the grant is to the benefit of Students, and/or fulfills the aims and objectives of the Committee;

10.5.2 if the person(s) or organisation(s) has received money from UMSU in the last two years, a report on its use must be provided;

10.5.3 a breakdown of how the money will be used;

10.5.4 a complete disclosure of who the other grantors are and how much they have contributed or are likely to contribute;
10.5.5 an assurance from the grantee that the Students’ Council or Committee will receive a detailed written report from the individual or group, that the report is presented as soon as possible and that it will explain the way in which the money was used; and

10.5.6 an assurance that the money will be used in the manner represented.

10.5.6.1 If it becomes clear to the Students’ Council or Committee that rule 10.5.6 is not the case, then the General Secretary is responsible for having the individual or group return the money.

10.6 The following factors must be considered by the Students’ Council or Committee before any decision can take place:

10.6.1 the amount requested;
10.6.2 whether the expenditure is relevant to Members;
10.6.3 whether the expenditure will offend Members;
10.6.4 whether the event, person(s) or organisation(s) seeking the grant has previously received funding from UMSU;
10.6.5 whether the expenditure is to be distributed equitably without preference to one group or individual;
10.6.6 whether UMSU will benefit from taking on a grantor role;
10.6.7 whether the even can take place with fewer funds than is requested; and
10.6.8 whether the event can take place without a Union grant.

10.7 Any monies duly granted by the Students’ Council, Committees or Sub-Committees are subject to the authority laid out in R2.8 and R4.1.

10.8 No grant may be approved that is more than 2.5% or $750 (whichever is the greater) of the total Departmental budget, or, in the case of grants from Students’ Council, no more than 2.5% of the budget line item from which the grant is being paid; and no person(s) or organisation(s) may receive more than $1000 (indexed annually to CPI from 1 January 2006) from a Department or the Students’ Council in a calendar year.

10.9 R10 shall not apply to grants provided through the Clubs and Societies Department.

10.10 Grants provided through the Arts Department shall have four additional grants rounds to those set by R10.2.1, the dates of which shall be set by the Arts Committee at the first meeting of the Committee for the year, and notice given as set out in R10.2.2.

11. Condition of Grants

11.1 Acknowledgement must be given to UMSU on all material for the event, project or initiative.
11.2 No retrospective grant shall be approved in any circumstance.

11.3 The applicant must make available to the Committee or body approving the grant any information for which could affect the outcome of the application.

11.4 If a successful grant applicant subsequently discovers circumstances which would have substantially altered the application, they must discuss this issue with the relevant Officer, who will report back to the Committee. Such circumstances would include, but are not limited to:
   11.4.1 cancellation of the event, project or initiative;
   11.4.2 substantial change to the program or content; or
   11.4.3 substantial additional funding being secured.

11.5 A copy of any materials produced for or by the event, project or initiative must be given to the relevant Officer for the information of the Committee.

11.6 No grant of any kind may promote sexism, racism, queer or homophobia, militarism, or religious or political discrimination.

11.7 If any condition is breached, the Committee may decide to revoke or partially revoke the grant, depending on the circumstances, and the applicant must refund any monies already granted.

11.8 All decisions made to approve a grant application are subject to appeal to the Students’ Council.

11.9 Applicants acknowledge that if at all possible, they will not use the money until the deadline for an appeal, as per R12.2 has been passed; if they must use the money, they acknowledge that in the event of a successful appeal, the full amount will need to be returned to UMSU.

12. Appeals against Committee Decisions

12.1 If a Committee makes a budgetary decision or a decision to spend money or approve a grant, it must give notice of that decision on the UMSU website and on a prominent noticeboard in Union House.

12.2 Until the end of the fifth Academic Day, or the fourteenth day, whichever is the lesser, after notice of the decision has been given:
   12.2.1 three voting Representatives of the Committee which made the original decision; or
   12.2.2 four voting Representatives of any other Committee; or
   12.2.3 thirty Students
   may appeal to the Students’ Council against the decision by delivering a signed notice of appeal to the General Secretary.

12.3 Decisions which have been appealed are suspended until the appeal has been determined.

12.4 The Students’ Council must determine the appeal at or before its next regular meeting.
12.5 If the Students’ Council does not determine the appeal in accordance with R12.4 or rejects the appeal, the original decision of the Committee stands.

13. Whole of Union Fund

13.1 There shall be a fund called the Whole of Union Fund, which shall be exclusively for the funding of cross-departmental and cross-campus activities, projects, and/or events.

13.1.1 Cross-departmental activities and events are those whose aims or focus include the area(s) of responsibilities from two or more UMSU Departments.

13.1.2 Cross-campus activities and events are those whose aims or focus include benefits to Students at the University and the Students of one other non-University of Melbourne campus, where the non-UMSU applicant(s) are Officers or Councilors (or equivalent) from a student organisation; or from UMSU International or GSA Officers.

13.1.3 It is recognised that due to the VSU legislation, the projects, activities or events funded through the Whole of Union Fund may not be able to be funded to the fullest extent, and funding shall be preferred for applications that benefit the most number of Students.

13.2 Access the fund shall be by application to the Students’ Council, or to the Operations Sub-Committee for amounts less than $1000 (indexed annually to CPI from 1 January 2006).

13.3 Such application must be written and shall include:

13.3.1 how the event or activity benefits Students at the University, and/or UMSU, and how the event or activity falls into the aims and objectives of UMSU or the Department(s);

13.3.2 a detailed budget that includes expenditure and expected income (if any);

13.3.3 a complete disclosure of who the other contributors are and how much they have contributed or are likely to contribute;

13.3.4 an assurance from the applicant(s) that the Students’ Council or Committee will receive a detailed written report from the Departments or, that the report is presented as soon as possible and that it will explain the way in which the money was used; and

13.3.5 an assurance that the money will be used in the manner represented.

13.4 Before approval to grant money can be made, the Students’ Council or Operations Sub-Committee must consider the following:

13.4.1 the amount requested;

13.4.2 whether the expenditure fulfills the aims of UMSU and/or the Department(s);
13.4.3 whether the event or activity has previously received funding from UMSU within the previous two years;
13.4.4 whether the expenditure is to be distributed equitably without preference to one group or individual;
13.4.5 whether the even can take place with fewer funds than is requested; and
13.4.6 whether the event can take place without a Union grant.

13.5 Any decision of the Students’ Council or Operations Sub-Committee accepting or declining an application to the Whole of Union Fund must be in writing and include a summary of why the application was accepted or rejected.

13.6 R11 shall apply to any monies approved from the Whole of Union Fund, excepting that the Students’ Council shall be responsible, and the relevant Officer shall be the General Secretary.

13.7 No greater than 2.5% of the total amount allocated to the Whole of Union Fund may be approved for any one application, excepting if the vote to approve the application for a greater level of funding is passed by a two-thirds majority of those present.

14. Student Initiative Fund

14.1 There shall be a fund called the Student Initiative Fund, which shall be for the purpose of initiatives, activities or events proposed by one or more student that:

14.1.1 benefits the education or welfare of students enrolled at the University; and
14.1.2 benefits UMSU as a sponsor or grantor of the initiative, activity or event.

14.2 These regulations recognise that the Student Initiative Fund may have limited resources due to the VSU legislation, and therefore some projects will not be funded; those projects receiving grants may not receive funding to the fullest extent necessary.

14.3 Grants to Student Initiatives will prefer to fund a large number of students or projects to a smaller extent, rather than fully funding a small number of projects.

14.4 The guidelines for applications to the Student Initiative Fund shall be the same as R10.2 to R10.6 (inclusive), excepting that the Students’ Council shall receive application and decide on any grants made, and the responsible Officer shall be the Secretary.

14.5 No grant may be approved that is more than 5% of the total budget for Student Initiatives excepting if the resolution to grant funding for a greater amount of up to 10% of the total budget for Student Initiatives is passed by a two thirds majority of those present; and no person(s) or organisation(s) may receive more than $1000 (indexed annually to CPI from 1 January 2006) from UMSU in a calendar year.
15. Petty Cash
15.1 Petty cash shall be used only for expenses totaling less than $50.
15.2 Requests are to be made by Office Bearers and staff to the General Manager.
15.3 Requests must state the reason for the expenditure and from which line item the money is to come from.
15.4 Before payment has been made, the following must be presented to the General Manager:
   15.4.1 where not made by an Office Bearer, minutes that detail all aspects pertaining to the expenditure; and
   15.4.2 the name of the mover and seconder of the motion that authorised the expenditure, the amount, purpose, and line item name and number from which the amount is to be deducted.
15.5 After payment has been made, receipts resulting from the expenditure must be presented to the General Manager.

16. External Sponsorship
16.1 In order to improve UMSU financial independence, all Departments are encouraged to seek external sponsorship for their events.

16.2 Before agreeing to any sponsorship agreements, all Departments must first consult with the President, General Secretary, Marketing and Research Officer or General Manager in order to ensure that the sponsorship does not contravene either existing UMSU policy or sponsorship agreements.

16.3 All sponsorship agreements may only be authorised by the General Manager and either the President or General Secretary.

17. Ethical Buying and Sponsorship
17.1 UMSU, its Departments, staff and bodies will give preference to companies, products and/or sponsorship that:
   17.1.1 are made locally;
   17.1.2 are made in Australia;
   17.1.3 use a minimum of packaging;
   17.1.4 are made in an energy efficient manner;
   17.1.5 operate in an energy efficient manner;
   17.1.6 are made with a minimum of polluting;
   17.1.7 operate with a minimum of polluting;
   17.1.8 utilise recycled materials;
   17.1.9 use fully recyclable / biodegradable materials;
   17.1.10 are reusable;
   17.1.11 are of good nutritional value;
17.1.12 are made by companies that are developing technologies which help protect the environment;
17.1.13 utilise renewable forms of energy;
17.1.14 are from companies which practice affirmative action; or
17.1.15 are from companies which uphold the occupational health and safety of their workers.

17.2 UMSU, its Departments, staff and bodies, may refuse association with companies that:

17.2.1 use exploitative or misleading marketing techniques;
17.2.2 use degrading or sexist advertising images;
17.2.3 institutionally exploit workers (for example by using cheap, slave or under-Award labour);
17.2.4 operate using sexist or racist attitudes and or practices, including using degrading or sexist advertising images;
17.2.5 have militaristic associations or support oppressive governments;
17.2.6 cause unwarranted or unnecessary damage to the environment through their operations;
17.2.7 operate with a disregard for indigenous peoples claims to the resources that they are exploiting;
17.2.8 are cruel to animals, or who practice or support cruelty to animals in their operations; or
17.2.9 use exploitative or misleading marketing techniques.

17.3 It is the responsibility of the General Manager, the President and the General Secretary, with the Marketing and Research Officer, to ensure that R17.1 and R17.2 are upheld to the extent to which the operational needs of UMSU are met.

18. Bank Account

18.1 UMSU shall have a bank account in its name.

18.2 The signatories to the UMSU bank account shall be the President, the General Secretary, the General Manager and the CEO of MUSUL (or nominee).

18.3 All money received on behalf of UMSU must be deposited without delay into the UMSU bank account.

19. Cash Reserves

19.1 Resolutions of Students’ Council authorising expenditure of UMSU’s cash reserve must be carried by a two thirds majority.

19.2 In 2006 and 2007, resolutions authorising expenditure of UMSU’s cash reserve must be carried unanimously.

19.3 Interest earned on cash reserves shall be divided, fifty per cent into the general income of UMSU, and fifty per cent back into the cash reserve.
20 UMSU Credit (or Debit) Card

20.1 An UMSU credit card may be used only in for transactions that comply with the other regulations set out in this document.

20.2 The Senior Staff member of UMSU is eligible to hold an UMSU credit card; this does not include Student Office Bearers.

20.3 Conditions of Use by Cardholder

20.3.1 The cardholder must sign the Card immediately upon receipt.

20.3.2 The Card cannot be used to obtain cash advances.

20.3.3 The Card is only to be used for official UMSU expenditure.

20.3.4 No personal transactions may be charged to the card.

20.3.5 Should a monthly statement comprise of both UMSU and personal expenditure, the Cardholder prior to reconciling the balance should pay the personal expenditure component direct into the card account.

20.3.6 Card expenditure must be reconciled with the relevant financial staff within five business days of the receipt of the Card statement.

20.3.7 Breach of the conditions of these regulations may result in cancellation of the Card and/or lead to disciplinary action against the cardholder.

20.3.8 In all cases of misuse, UMSU reserves the right to recover money from the cardholder.

20.3.9 The card will be subject to a daily expenditure limit as agreed with UMSU’s bank which will not exceed $5,000.

20.4 The Cardholder has certain responsibilities in holding the card:

20.4.1 The Cardholder is responsible for all expenditure incurred on the Card.

20.4.2 The Cardholder must ensure that the card is used in accordance with the Bank Credit Cardholder agreement.

20.4.3 The Cardholder must ensure that all transactions are clearly documented, and must retain original receipts as transactional evidence, including those transactions made electrically, by phone, or by mail.

20.4.4 The Cardholder must retain all original documentation (receipts and invoices) outlining any GST component of a bill.

20.4.5 The Cardholder must keep details of the card confidential.

20.4.6 The Cardholder must keep the card secure.

20.4.7 Lost cards must be immediately reported.

20.4.8 The Cardholder releases, indemnifies and shall keep indemnified MU Student Union Ltd / UMSU, its officers and members in respect of all liability, actions, proceedings, suits, demands, claims and costs of every description which they or anyone or more of them may incur or receive at law or otherwise, directly or indirectly relating to or arising from the Cardholder’s use of the Card.

20.5 Reconciling Card Expenditure

20.5.1 Card expenditure must be reconciled with the MU Student Union Ltd. Finance Department within 5 business days of each monthly statement.
20.5.2 If Card expenditure is not reconciled or reimbursed within 10 business days of a monthly statement, or a plausible explanation has not been received by the MU Student Union Ltd. Finance Department for such a failure the card may be cancelled and the cardholders salary debited for the amount outstanding, subject to consultation with UMSU President and UMSU Secretary.

20.6 Goods and Services Tax

20.6.1 The Cardholder must retain all original documentation (receipts and invoices) outlining any GST component of a bill in accordance with these Regulations.

20.7 Termination of Cardholder Employment

20.7.1 Prior to departure, termination of duties, or transfer to a position that does not warrant use of a Card, the Cardholder must reconcile all expenditure on the Card account.

20.7.2 It is the responsibility of the departing Cardholder to ensure that his / her account is settled prior to departure.

20.7.3 UMSU may recover amounts in arrears from the Cardholder’s salary or institute legal proceedings to recover any such amounts.

20.7.4 The Card must be surrendered to the relevant party on termination of employment.

20.8 An individual must be provided with §20 of these regulations prior to becoming a Cardholder.

20.9 Cancellation of Credit Card

20.9.1 UMSU may cancel any Card by a resolution of Students’ Council.