

The Duke of Edinburgh's Award in Australia



National Policy

Policy Topic	INCOME AND OPERATING BUDGET NATIONAL AWARD OFFICE
Policy Number	3.2
Date issued	
Source of Authority	NAA Minutes
Dates	November 1988, November 1993, March 1994, November 1995
Review Date	May 1996

Purpose of the Policy:

This policy identifies source of income and the nature and approval of the annual budget for the National Award Office. The National Award Office is to be self-funded and not be competing with the States/Territories for funding.

Policy:

- (1) The funding of the National Award Office will be independent of the State and Territory funding. Divisional Committees will not be required to provide any annual contributions toward the operation of the National Award Office
- (2) The main sources of income for the National Award Office and its related activities will be:
 - a. The Friends of The Duke of Edinburgh's Award in Australia Inc;
 - b. Participant Registration fee;
 - c. Publications, promotional materials and badge and certificate sales;
 - d. Interest earned from the investment of accumulated capital;
 - e. Financial and in-kind donations and sponsorships.
- (3) An annual budget will be prepared in accordance with the decisions and directives of the Board for approval by the National Chairperson. The budget will be presented to the Company for information.
- (4) The National Award Office to prepare a balanced or small surplus budget, with the aim of or minimising the need to increase current fees and profit margins on items sold to the Divisional Offices.
- (5) The National Award Office will develop and maintain strict procedures regarding action on delinquent accounts. The credit period of all accounts to be 14 days after which a

written reminder will be sent. An account is to be considered delinquent if not fully paid when the due date is exceeded by 30 days.

- (6) The National Chairman and the Divisional Chairman concerned are to be notified of the details of the delinquent account. The National Chairman's authority is required before either credit collections specialists are engaged or legal action to recover the debt is initiated.
- (7) The investment of working/investment capital, provisions and operational funds are restricted to:
 - a. Savings, Cash Management or Term Deposits Accounts (Bank, Credit Union or Building Society); or
 - b. Government or Statutory Authority Bonds.
- (8) Speculative, shares, property and other non-liquid forms of investment are prohibited.

National Chairman