

Capital Expenditure Policy

Category Operational

Version 2

First ratified August 2005

Last ratified July 2018

1. Purpose

- 1.1. OUSA endeavours to use student funds in a responsible manner. Below sets out the regulations for capital expenditure to ensure transparency and accountability.
- 1.2. Capital expenditure applies to all expenditure that gives economic benefit for greater than one financial year and is above the value of \$500.

2. Application and Division

- 2.1. This policy applies to the budgeting and expenditure of all capital revenue within OUSA.
- 2.2. There shall be three capital expenditure areas in the OUSA budget, and these shall be designated:
 - 2.2.1. Minor Capital Expenditure;
 - 2.2.2. Major Capital Expenditure; and
 - 2.2.3. Exceptional Capital Expenditure.

3. Minor Capital Expenditure

- 3.1. This applies to all capital purchases between the values of \$500 and \$10,000.
- 3.2. The Chief Executive Officer shall normally be the cost centre controller for this area, subject to the standard cost centre controller approval processes.

4. Major Capital Expenditure

- 4.1. This applies to all capital purchases of greater value than \$10,000, excluding those regarded as Exceptional Capital Expenditure.
- 4.2. Any Major Capital Expenditure shall require the approval of the Executive.
- 4.3. The Chief Executive Officer shall be responsible for bringing to the attention of the Finance and Expenditure Committee any necessary purchases that may be made from this fund.
- 4.4. The Finance and Expenditure Committee is responsible for making recommendations to the Executive on spending of this nature.

5. Exceptional Capital Expenditure

- 5.1. This applies to all capital purchases that will have a material effect on OUSA's services and/or facilities.
- 5.2. Any Exceptional Capital Expenditure shall require Executive approval based on recommendations from the Finance and Expenditure Committee.
- 5.3. The Executive should consult with the Student Body on spending of this nature.