

**PAYMENTS AUTHORITY POLICY**

**Lake Baroon Catchment Care Group Inc**

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| Policy Number | 017 | Responsible person | Chair |
| Version | 2019 | Approved by Committee on |  |
| Drafted by | Manager | Scheduled review date | As required |

**Policy adapted from** <https://www.communitydirectors.com.au/icda/policybank/>

**Introduction**

An organisation without a payments authority procedure may be vulnerable to fraud or error.

**Purpose**

To spell out procedures that must be followed in the signing of cheques and making electronic funds transfers (EFT) on behalf of Lake Baroon Catchment Care Group.

**Policy**

All cheques issued on behalf of the organisation must be signed by a sufficient number of authorised persons and documented adequately.

Electronic funds transfers are limited to $3,000 per day and can only be paid by the Manager.

**Responsibilities**

It is the responsibility of the Manager to ensure that:

* staff are aware of this policy
* any breaches of this policy coming to the attention of management are dealt with appropriately

It is the responsibility of the employees and volunteers to ensure that their usage of organisational cheques conforms to this policy.

**Processes**

**Cheques**

All cheques must contain two eligible signatures. Eligible signatories are Management Committee members who have been previously nominated and endorsed by the Management Committee at an Annual General Meeting.

Any two of the above have the authority to sign cheques. It is preferential the Treasurer is one of the signatories although it is recognised this is not always practical.

Signatories cannot sign a cheque made payable to themselves, or a blank cheque. All details on the cheque form must be filled in before signature.

**Electronic Funds Transfers**

Regular EFT payments can only be paid to payees or recipients that have been previously approved by the Management Committee at a Management Committee meeting and noted in the Minutes.

EFT payments can be made to recipients not on the approved list of payees but must initially be paid by staff and reimbursed by Lake Baroon Catchment Care Group following approval by the Manager or Treasurer.

A list of all payments (including cheques) issued each month, featuring amount, recipient, and explanation, will be provided to the Treasurer and reported on at the next Management Committee meeting (Payment Schedule).

**Related Document**

Acceptable Use of Vehicles & Equipment Policy

Procurement Policy