

**PAYMENTS AUTHORITY POLICY****Lake Baroon Catchment Care Group Inc**

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Policy Number	017	Responsible person	Chair
Version	2025	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

The purpose of this policy is to:

- To spell out procedures that must be followed in the making of electronic funds transfers (EFT) and using debit cards on behalf of Lake Baroon Catchment Care Group.
- ensure that organisational transactions are carried out as efficiently as possible
- guard against any possible abuse of organisational funds.

Policy

Electronic funds transfers are limited to \$50,000 per day and can only be paid by the Manager or Office Manager.

Debit Card transactions are limited to \$5,000 per day.

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 and debit cards conforms to this policy.

Processes**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.

Every payment to a new business must be approved by the committee:

- If there is a management committee soon it can be added to the agenda for approval
- If there is no committee meeting an email can be sent to the bank signatories – including the invoice, company name, project name and a brief description of what the invoice is for.
- An Invoice can be paid once two or more signatories have agreed by email.
- If an invoice is approved by email it must be then added to the agenda of the next meeting for ratifying

Amendment of regular payments

- If there is a management committee soon it can be added to the agenda for approval
- If there is no committee meeting an email can be sent to the bank signatories – including the company/individual name and a brief description of what the payment is for.
- A payment can be paid once two or more signatories have agreed by email.
- If a payment is approved by email it must be then added to the agenda of the next meeting for ratifying

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 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).

Debit Card Payments

Transaction cards issued to Lake Baroon Catchment Care Group including those held in the name of any staff, volunteers or officers on behalf of the organisation, will only be used for those activities that are a direct consequence of the cardholders' function within the organisation.

Related Document

Acceptable Use of Vehicles & Equipment Policy
Procurement Policy