

Draft **Payment and Transfer Policy 2018** ^{18/01}

Policy and procedure controlling the payment and transfer of DTE funds

1. Purpose

.To regulate and control the process by which meeting approvals of payments and transfers are recorded and communicated to those raising and authorising them at banking level.

2. Scope

All payments and transfers by the Co-Operative. This Policy does not cover how payables and transfers are brought to a meeting, or apart from the actual payment, how they are entered into the accounting records.

3. Link with other policy document

This Payment and Transfer Policy links with and compliments the **Expenditure by Volunteers Policy 2017/18** and the **Application for Funding Policy 2017/18** both available on <http://dte.org.au/downloads>

4. Definitions

Payment

The paying of a third party directly from a DTE bank account. Payments from a debit card are not covered by this Policy.

Transfer

The movement of money between DTE bank accounts, including to debit cards.

Operating expense

Costs as listed under "Operating Expenses" in the annual DTE Profit and Loss Statement.

5. Process for Payments

- a) All payments to be authorised and minuted at a legitimate meeting of the Board, OC or CC.
- b) Debit cards are not to be used to pay DTE operating expenses including regular direct charges over \$100. These are to be tabled at a relevant meeting for perusal and approval.
- c) A **Payment Voucher** (see following form) is to be created for every payment *at the meeting where it is approved*.
- d) The **Payment Voucher** is to be evidenced by signature by:
 - Board meetings: at least four Directors
 - OC and CC meetings: at four Board appointed members of those Committees

(Note: The Board will need to set up and appoint committee members/officers as instructed by Rule 38 (4). Until this is done at least four voting Committee attendees including Chairperson to sign)
- e) A unique sequential number is to be allocated to each **Payment Voucher**.
- f) A **Record of Payment Vouchers Issued** (see following form) is to be retained.
- g) The evidenced and completed **Payment Voucher** is to be scanned and uploaded to (for example <http://dte.org.au/payments>) and emailed to the bookkeeper to raise the payment. Before authorising a payment at banking level, signatories are to refer to the evidenced **Payment Voucher** as well as all other authenticating evidence available to them.

Down To Earth (Vic) Co-Operative Limited

PAYMENT VOUCHER

This form is used to record meeting approval of all payments and transfers

VOUCHER NUMBER.....

DATE.....

PAYMENT TO.....

Description of and reason for the payment or transfer.....

.....
.....
.....

Acc Code	Particulars	Amount
	Total	\$

DTE BANK ACCOUNT NAME.....

Passed for payment at meeting held.....2018

Appointee Authorised	Role in Meeting	Signature	Date
Confirmed by:			
Confirmed by:			
Confirmed by:			
Confirmed by:			
Chairperson			