PAYMENTS (ACCOUNTS PAYABLE)

POLICY NUMBER: NDIS FIN 7

INTENT

Real Living Options Association Inc. will ensure that payments and disbursements for goods and services are for correct amounts and for approved purchases and within funding guidelines.

This policy includes payments by credit card, petty cash card and direct bank debit.

POLICY STATEMENTS

- All payments must have proper supporting documentation e.g. Tax Invoice.
- All payments must be approved and processed regularly to ensure that there is adequate control over cashflow and so that Real Living Options Association Inc. maintains its good credit rating.

PROCEDURES

- The Management Committee will appoint four financial members of the Service to act as signatories for electronic payments (Ideally the President, Secretary, Treasurer and the General Manager). At least one Executive Committee Member must be a signatory of any authorisation for payment.
- All authorisations for payment must be signed by two of the above signatories.
- Signatories cannot sign a direct debit form made payable to themselves.
- Signatories are not to sign blank direct debit forms.
- Amounts over $200 must be paid by credit card or direct debit.
- The preferred payment method is by direct debit/EFT wherever possible.
- All payments will be made by the due date upon receipt of a valid tax invoice. Signatories will check the supporting documentary evidence, authorise payment, check the expenditure code and sign the direct debit form.
- Regular payments such as wages, rent, telephone, postage etc. may be paid between meetings provided that the Management Committee ratifies the payments at next meeting and that the appropriate delegation has been made.
- A list of all payments will be provided to the Management Committee at the monthly committee meeting.

DELEGATIONS

Management Committee

- Review and ratify all regular payments.
- Authorise payments and ensure they have been coded to the correct account.

Treasurer

- Ensure that signatories sign all vouchers and documentation.
- Check the Transaction List every month.

General Manager

- Authorise payments and ensure they have been coded to the correct account.

Finance Officer

- Ensure that all payments are entered into the accounting system.
- Prepare all Payment Vouchers.
- Transfer funds for direct debits to bank accounts.
- Report on all regular payments made between meetings.

RELATED DOCUMENTATION

Payroll Software Reports.
Payment Vouchers.
Direct Debit Forms.
Transactions List.

REFERENCES

Associations Incorporation Act 2006.
The Constitution of Real Living Options Association Inc.
National Standard Chart of Accounts.

AMENDMENTS/REVIEWS

Amended 09/08/2012.
Amended 02/07/2015.

Amended 30/04/2020.

Amended 07/09/2023.

Amended 08/04/2026.