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## Receipting of Income and Banking Policy & Procedure

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THIS POLICY & PROCEDURE APPLIES TO: Pathways SouthWest Board of Management, Staff, Students, Volunteers, Consumers, Carers, other Stakeholders and the General Public

## Receipting of Income and Banking

### Policy & Procedure

#### Policy

This procedure outlines the Receipting and Banking of all monies that are collected, receipted, recorded and banked promptly and applies to all Pathways staff.

#### Procedure

All amounts of money received for Pathways purposes must be recorded by the Business Manager and/or delegate in ReckonAccounts or the designated accounting software package.

#### Income

- All money received including donations must be recorded in ReckonAccounts regardless of its source i.e. EFT, cash or cheque.
- A receipt must be given for all money received except when payments are via EFT.
- All cheques received on behalf of Pathways must be banked in a timely manner, must be recorded in the bank deposit book and must be recorded in ReckonAccounts.

#### Private Funds

- Pathways staff shall not mix private moneys with Pathways funds under their control or cash any cheque for any person out of Pathways funds.
- Pathways staff shall not keep, or permit to be housed, any private moneys or documents in an official safe or strongroom, or lodge or permit to be lodged, private moneys in a Pathways bank account.

#### Safeguarding Funds

- It is the personal responsibility of every officer involved with the collection, receipt or custody of Pathways moneys to safeguard those moneys adequately while under their physical control. For these purposes "to safeguard adequately" includes:
  - Use of a lockable cash box that should be locked and placed in a lockable drawer when not immediately required.

#### Cheque Payment for invoices issued through Accounts Receivable

- Payments received by staff members for invoices raised through the Accounts Receivable System must not be receipted by them but forwarded to the Business Manager or delegate for receipting through the Accounts Receivable System.

**CDHP Housing Bond Deposits**

- All CDHP Housing Bond payments are to be deposited with the State Bond Administrator (as per the RTA 1987) with the appropriate and relevant forms completed, within two weeks of receipt.
- Periodical Bond Payments must be deposited within two weeks of receipt.
- Each Bond lodgement is to be co-signed by the tenant(s) and two authorised signatories from Pathways i.e. the Chief Executive Officer and the Business Manager.
- Bond Variation forms only need to be signed by the two authorised signatories for Pathways.
- Withdrawals from the bond accounts can only be made by the co-signing by the tenant(s) and two authorised signatories of Pathways.

**Collection of CDHP Rental amounts**

- All tenants have the right to nominate the method of payment for the rental of the CDHP properties i.e. via Centrelink, EFT, bank transfer or cash. Pathways tries to encourage each tenant to pay via Centrelink but do not enforce this method of payment.
- All Centrelink payments are notified on a routine basis via the centrelink website and must be receipted in a timely manner.
- Any arrears owed by tenants are actively pursued by Pathways Business Manager either by personal visit, letter, email or telephone conversation and a letter of agreement to pay such arrears is signed by both parties.

**Reconciliation of Bank Accounts**

- Pathways Business Manager and/or delegate must reconcile the organisations bank accounts within seven days of receipt of the bank statements.
- Pathways Business Manager and/or delegate will report any anomalies to the Chief Executive Officer immediately.