

Thanksgiving Australia Incorporated

ABN 13 696 899 427

Transfer of Funds Policy

1 Purpose of this Policy

Thanksgiving Australia Incorporated is committed to mitigating and preventing fraud, theft, misappropriation, money laundering and the misuse of funds and corruption (**funds misuse**) in the transfer of funds to our partners and sub-contractors, and other third parties providing goods or services to us (**third party payee**).

2 Scope of the Policy

- (a) This policy applies to all our personnel (being our Committee members, employees, volunteers, contractors and consultants).
- (b) This policy applies to any funds regardless of the currency in which it is denominated.

3 Policy Statement

- (a) We will exercise reasonable efforts to prevent funds misuse recognising that such efforts are essential for the effective and responsible use of our resources.
- (b) We will only transfer funds to a party where:
 - (i) it is a third party payee who has been appraised and cleared in the manner set out in this policy; and
 - (ii) the transfer is to an account of the third party payee; and
 - (iii) the account is with a financial institution that is not on a Relevant List (as described in our Counter-Terrorism Policy).
- (c) We will not be a conduit for the transfer of funds on behalf of any party.

4 Policy in Practice

4.1 Transfers to third party payee only

We will only transfer funds to a third party payee on the basis set out in 3(b) above.

4.2 Our own accounts

We will ensure that our accounts are with financial institutions which are not on a Relevant List (as described in our Counter-Terrorism Policy).

4.3 No cash transfer

We will not transfer funds by delivering or providing (including by depositing) cash.

4.4 Not be a conduit

- (a) We will only accept funds from another party for the purposes of our programs, projects or activities.

- (b) We will not accept funds from another party (including any third party payee) on the basis that it is to be transferred to another party (even a third party payee) for any purpose not connected with our programs, projects or activities. In this respect, we will not:
 - (i) transact any funds through any of our accounts or allow any funds to be transacted through our accounts unless the funds are genuinely for our programs, projects or activities; and
 - (ii) transfer any funds to any account of any third party payee (regardless of the source of the funds) unless the funds are genuinely for our programs, projects or activities.

4.5 Procedures

- (a) **Pre-transfer appraisal:** Before transferring funds to any third party payee, we will:
 - (i) screen that third party payee as set out in our Counter-Terrorism Policy (unless the third party payee has already been screened in accordance with that policy);
 - (ii) obtain information from the third party payee to enable us to verify that it is the holder of the account to which the fund is to be transferred; and
 - (iii) verify that the financial institution at which the account is held is not on a Relevant List (as described in our Counter-Terrorism Policy).
- (b) **Approval and within budget:** Each funds transfer to third party payee must be:
 - (i) approved by the Treasurer and Public Officer; and
 - (ii) of an amount within the relevant approved budget for the relevant program, project or activity.
- (c) **Retention of records:** We will maintain proper records of all fund transfers we make.
- (d) **Incident:** In the event of any incident where there has been, or suspected to have been, non-compliance with this policy or our obligations under a relevant law or any contract relating to fund misuse:
 - (i) personnel must inform our Public Officer immediately; and
 - (ii) our Public Officer must ensure that appropriate actions must be taken to address the incident including the following as appropriate:
 - (A) immediate cessation or suspension of resources (including funding) being provided (for example, to the relevant program, project or activity);
 - (B) investigation of the incident; and
 - (C) notification of the incident and steps taken to relevant authorities and to the other parties under the terms of a relevant contract (if and as required) and our Committee.

5 Ownership, monitoring and Review of Policy

Our Committee owns this policy. This means that:

- (a) Our Committee will be provided with regular reports (but in any event no less than two (2) reports in each calendar year) by our Public Officer about compliance with

this policy and where any compliance issue is identified, our Committee will ensure that the issue is addressed appropriately and promptly.

- (b) If any exception or departure from this policy is proposed, our Public Officer must be informed and our Public Officer will seek our Committee's prior approval to the exception or departure. No action will be taken (or inaction allowed) until our Committee has made its decision on the proposed exception or departure.
- (c) Our Committee is responsible for reviewing this policy regularly (minimum every two years).
- (d) Any updates and revisions to this policy must be approved by our Committee.

Relevant laws:

Australian Charities and Not-for-profits Commission Act 2012 (Cth) and Australian Charities and Not-for-profits Commission Regulations 2013 (Cth), in particular:

- ACNC Governance Standards 1 and 3 (rr 45.5 and 45.15 of the above Regulations)
- ACNC External Conduct Standards 1 and 3 (rr 50.20 and 50.30 of the above Regulations).

Related policies:

- Counter-Terrorism Policy
- Fraud Risk Management Policy