



# QCCT

Creating Opportunities = Changing Lives

## **Control of Funds Policy**

### **Qantas Cabin Crew Team Limited (ACN 664 428 997)**

**Effective Date: 25 June 2023**

In this Policy, 'our' or 'QCCT' means Qantas Cabin Crew Team Limited (ACN 664 428 997) and its wholly owned subsidiaries from time to time, if any.

#### **Statement of Purpose**

This Policy outlines the position taken by QCCT in relation to the control and distribution of donor funds and resources. QCCT is committed to maintaining the highest standards of transparency and accountability in all areas of its financial management. The implementation of the below processes is designed to ensure that any risk of misappropriation or improper use of funds or resources is adequately mitigated.

This Policy applies to:

- QCCT Executive Committee;
- Board members; and
- Personnel.

#### **Key Values**

QCCT acknowledges the social responsibilities attached to being a deductible gift recipient and a member of the Australian Council of International Development (**ACFID**) and is committed to ensuring that the following values guide all of its operations:

- 1.1. Accountability;
- 1.2. Transparency;
- 1.3. Efficiency;



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1.4. Integrity; and

1.5. Honesty.

## 1. Definitions

1.1. In this Policy, unless the context clearly indicates otherwise:

**Administration Manager** means the person appointed to the QCCT Executive Committee with the responsibility for all of QCCT's administrative matters.

**Board** means the board of directors.

**Chairperson** means the chair of the Board and the QCCT Executive Committee.

**Finance Manager** means the person appointed to the QCCT Executive Committee with the responsibility for QCCT's finance and treasury functions.

**General Account** has the meaning set out in clause 3.1.

**Personnel** means all of our directors, officers, employees, agents, sub-contractors and volunteers (whether permanent, fixed-term or temporary), both in Australia and internationally.

**QCCT Executive Committee** means the executive committee of QCCT appointed from time to time, and includes (but is not limited to) the Chairperson, the Finance Manager and the Administration Manager.

**Sundry Account** has the meaning set out in clause 7.

**Vice-Chairperson** means the vice-chairperson of the Board and the QCCT Executive Committee.

## 2. Receipt of funds or resources

2.1. Funds and resources donated to QCCT will only be accepted where they support, either directly or indirectly, the purpose for which QCCT was established.

2.2. It is the sole discretion of the Board to decide whether to accept or reject donations of funds or resources.

## 3. Control of funds

All funds received by QCCT for any purpose, including but not limited to cash, cheques or direct money transfers, are to be properly controlled and distributed using the following guidelines:

3.1. A bank account has been established to receive all funds received, including donations and amounts intended to be used for the purpose of aid and development activities (the **General Account**).

3.2. Two signatories have been allocated to the General Account.

3.3. Access to the General Account is granted to the Chairperson, the Vice-Chairperson and Finance Manager to view transactions in accordance to this Policy. Any transactions and transfer requests must be made directly to the financial institution (in accordance with their guidelines) as the Chairperson, Vice-Chairperson and Finance Manager cannot transact or perform transfer online for the General Account.



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- 3.4. All transfers must be confirmed and authorised by a board member with authority on the account, unless the Board delegates this responsibility to the Chairperson, the Vice- Chairperson and Finance Manager, up to a certain threshold.
- 3.5. Transfers exceeding \$10,000 that do not fit within a pre-approved budget will require Board approval via email, written consent or as recorded in the minutes of a Board meeting. These transfers will be printed and filed for our records and for transparency purposes.
- 3.6. Where appropriate to do so, a tax-deductible receipt should be issued to the donor as soon as practically possible.
- 3.7. All funds received in the General Account will be recorded and accounted for under the normal financial and reporting process.
- 3.8. QCCT may from time to time establish further separate bank accounts for holding funds where such funds are intended to be retained or allocated to a specific purpose or program, provided at all times any controls for such account and funds is on terms which are not inconsistent with the above terms and any other terms the Board may approve in writing from time to time.

#### **4. Allocation of funds or resources**

QCCT commits to allocate all funds and resources received in accordance with the purpose for which they were donated through the following processes:

- 4.1. Upon receipt, funds and resources will be allocated to the aid and development activity for which the donor intended them.
- 4.2. A list of donors will be established and regularly updated to record the name of donors, the funds and/or resources donated, the intended purpose of the donated funds or resources and the donation method used.
- 4.3. Any donations made into the General Account that were intended for the principal purpose of aid and development activities will be transferred to the Account. All internal transfers will be adequately recorded including details of the transfer amount and the purpose intended for the donation.
- 4.4. The details of both the General Account and the Account will be displayed on the QCCT website in order for the donor to voluntarily select where they wish their funds to be allocated accordingly.

#### **5. Distribution of funds or resources to third party beneficiaries**

QCCT will only distribute funds or resources (including those donated for the purpose of aid and/or development activities) to a third party where it has taken reasonable steps to ensure the following:

- 5.1. The activity for which the funds or resources are to be distributed is consistent with the direct or indirect intention of the donor.



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- 5.2. The third party receiving funds or resources is committed to, and the activity for which the funds or resources are to be distributed is consistent with, the overall strategy, objectives, purpose and values of QCCT.
- 5.3. The third party is committed and able to apply and distribute the funds or resources in accordance with this Policy, the ACFID Code of Conduct and all relevant laws (including local, state, national and international laws).
- 5.4. A written partnership agreement is entered into between QCCT and the beneficiary, in a form which is otherwise acceptable to QCCT.

## **6. Control and risk management mechanisms**

QCCT is committed to complying with all relevant laws and regulations on financial management including those in relation to taxation, counter terrorism and anti-money laundering. QCCT seeks to mitigate the risk of misappropriation or improper use of funds or resources by implementing the following processes:

- 6.1. Where appropriate, QCCT will conduct background and vetting checks on all Personnel, prior to their engagement, which may include (but is not limited to), criminal record checks, working with children and Blue Card (or equivalent) checks and Aviation Security Identification Card clearance.
- 6.2. Training days for new Personnel (in Australia and internationally) will cover this Policy.
- 6.3. All Board members and Personnel will be briefed on this Policy annually.
- 6.4. All personnel will be monitored to ensure their compliance with this Policy.
- 6.5. Accountability reports will be sent from Personnel in all locations for all funds transferred from the General Account and Account (with the exception of any Personnel wages).
- 6.6. Prior to transferring any funds or resources to a third party, QCCT will identify and assess the risks and then apply a risk-based approach that ensures the relevant measures necessary to prevent or mitigate the misappropriation or improper use of funds or resources are adequate. This will be done on a case by case basis.
- 6.7. Further to section 6.6 above, QCCT has previously identified risks associated with transfers of funds based on email requests. In the event that email correspondence received from Personnel requests funds to be transferred to a third party or an unverified bank account, confirmation of the request must first be sought via telephone, or a site visit, before the funds are transferred.
- 6.8. All Personnel will be encouraged to report any suspicious or unusual behaviour in relation to the control, allocation or distribution of funds received by QCCT or received by any third party by or on behalf of QCCT. See Complaints Handling Policy for QCCT's complaints handling procedure.



- 6.9. QCCT is firmly against any behaviour of personnel that could potentially bring the organisation into disrepute including but not limited to fraud, corruption and bribery and reserves the right to dismiss any personnel who violate this Policy.

## 7. Ongoing office expenses

A third bank account has been established from which ongoing monthly expenses will be debited and miscellaneous office items will be purchased (the **Sundry Account**). In order to mitigate the risk of misappropriation or improper use of these funds, the following processes will be implemented:

- 7.1. Only one debit card will be issued when opening the Sundry Account and this is to be securely kept by the Chairperson or the Finance Manager (as appropriate) at all times. Any Personnel wishing to make purchases on behalf of QCCT must seek permission to take and use the card from the Chairperson or Finance Manager.
- 7.2. A maximum of \$1,000 per month will be deposited into the Sundry Account from the General Account, unless otherwise approved by the Chairperson.
- 7.3. Any purchases over \$1,000 must be approved by the Chairperson who will then authorise further funds to be transferred into the Sundry Account.
- 7.4. All Personnel must keep all records or receipts of purchases made from the Sundry Account. In the event that a record or receipt of the purchase cannot be presented and a statutory declaration is not provided, such Personnel will be personally responsible for the purchase cost.

## 8. Policy review

- 8.1. This Policy may be amended at any time by the Board in its absolute discretion.
- 8.2. It is intended this Policy may be reviewed on an annual basis.