



POLICY AND PROCEDURE MANUAL

SECTION: Financial

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BANKING

POLICY

Contact Brant will maintain an appropriate number of bank accounts required for agency reporting. All bank accounts will be reconciled monthly.

Contact Brant will have a business credit card under the Chief Executive Officer's name.

PROCEDURE

1. Due to the expectation by the TD Bank that financial statements are provided on-line, the Executive Assistant and Chief Executive Officer will each have a 'non-transactional status' Access Card that can only be used for viewing account transactions and the bank statements.
 - a. The Chief Executive Officer and Executive Assistant are each responsible for maintaining the Access cards and passwords in a secure and confidential location.
2. The Chief Executive Officer will review the bank transactions on-line monthly for unusual balances and/or transactions, print the bank statements, and provide to the Executive Assistant for reconciliation of financial statements.
3. The Executive Assistant will reconcile all agency bank accounts within 3 working days of receipt of the statements, to include a comparison of dates, payee and amounts of deposits/cheques as shown in the accounting system and on the statement, as well as investigate any rejected items and discrepancies. The Executive Assistant will investigate any cheques that are outstanding over 3 months.
 - a. The Executive Assistant will immediately report any irregularities or discrepancies to the Chief Executive Officer.
4. Following the annual election of Officers of the Board of Directors, the Executive Assistant will arrange for the Officers to complete the paperwork that will identify the appropriate signing officers. The signing officers are the Chief Executive Officer, Chair, Vice-Chair, Secretary and Treasurer. If elected, the Past-Chair will also be a signing officer.
5. Bank agreements and paperwork must outline the necessity of two signatures or appropriate Board approval for transactions.

- a. Withdrawals from bank accounts are completed through written cheques with signatures of two signing officers, or by Board approval, which is documented in Board Meeting Minutes.
 - b. Automatic withdrawals may be utilized only when this method of payment provides some savings to the organization; the Chief Executive Officer will identify any automatic withdrawals to the Board for approval. Automatic withdrawals must be approved by the Board annually for the upcoming fiscal year and noted in the minutes as to the amount of the monthly withdrawal.
 - c. To identify or make changes to the Access card holders, two signatures of Officers of Contact Brant are required by the bank.
6. The Chief Executive Officer will assign an employee, other than the Executive Assistant, to receive and deposit revenue, as outlined in the Financial Management Policy.
7. The Executive Assistant will keep a copy of all deposits as well as the copy of the 'deposit receipt' provided by the bank.
8. Business Credit Card
Contact Brant will have a business credit card under the Chief Executive Officer's name to use when a business cheque is not acceptable by the vendor, and to avoid employees having to use their personal credit cards for such costs as a hotel/ conference or approved meal costs.
 - a. The Chief Executive Officer is accountable for use of the credit card and expenditures must be in line with Executive Limitations.
 - b. The Board of Director's signing officer will review all credit card statements at the time of signing the cheque to pay the invoice.
 - c. The Executive Assistant will pay all credit card invoices in a timely manner to avoid interest charges.