



**SECTION: Financial**

**POLICY: FI 04**

**REVISED: November 2014**

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**CHEQUE REQUISITION AND PROCESSING**

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**PREAMBLE**

Cheque disbursements are generally made for:

1. Payments for goods and services (operational expenses including lease, IT contracts, utilities, telephone services, etc.)
2. Staff training and mileage
3. Board expenses
4. Program and meeting expenses
5. Specific project expenses
6. Taxes

**POLICY**

**All cheques written on behalf of the Corporation will be approved and signed by two signatories of the Chief Executive Officer, Chair, Vice Chair, Treasurer or Secretary of the Board of Directors.**

**PROCEDURE**

1. Reimbursements will be paid in a timely manner to meet due dates upon receipt of invoices and complete expense reports.
2. The Executive Assistant will:
  - a. Verify the invoice amount is appropriate related to services/goods received or ordered.
  - b. Verify expenditures are within the budgeted amount and can be paid within cash flow projections.
  - c. Ensure expenditures are correctly allocated to agency accounts by entering into Accounts Payable.
  - d. Produce cheques at a minimum of twice each month.
  - e. Produce cheques and provide to the Chief Executive Officer for approval, with appropriate documentation attached.
  - f. Ensure cheques are signed by two approved signatories, and mailed or delivered to meet due date timelines.
  - g. Follow up with individuals or companies where the billing amount is in question or payment will not be received in a timely fashion.
  - h. File all documentation to ensure everything is available for the annual audit.

3. The Chief Executive Officer will review and approve all cheques and the accompanying documentation. The Chief Executive Officer will verify expenditures are within the budgeted amount and can be paid within cash flow projections.
  - a. The Chief Executive Officer will review and initial all invoices and note any special instructions regarding payment or the appropriate account.
4. Reimbursements to the Chief Executive Officer will be reviewed and authorized by the Board Chair or other Executive member.
5. Cheques will usually be signed by the Chief Executive Officer and one of the Board Chair, Vice-Chair, Treasurer, or Secretary. Cheques will not be pre-signed.
6. A Staff Expense Form must be attached to all reimbursements to employees for mileage and other approved expenses (refer to Staff Mileage and Expenses Policy). Original receipts with the employee's initials and purpose detailed must be attached to this form and filed.
7. A Petty Cash Reconciliation Form must be attached to all reimbursements of the Petty Cash (refer to Petty Cash Policy). Original receipts with the employee's initials and purpose detailed must be attached to this form and filed.
8. The Chief Executive Officer will ensure that any contracts requesting monthly withdrawals are annually approved by the Board of Directors to ensure accountability.