



- 1) Financial records kept to meet GAAP and other applicable regulatory obligations such as CRA (compliance, payroll etc..) and employment standards.
 - a. Organization meets obligations of funders
 - b. Trustees and boards members are properly informed of how money moves through the organization
 - c. Accountants must prepare financial statements within 3 months of year end
 - d. Reports comparing income and expenditure with the budget should be presented to trustees every Bi-monthly and as board meetings occur.
 - e. The finance committee will appoint an external auditor/external examiner to review or audit financial statements.
 - f. Board will approve yearly budget
- 2) expenses
 - a. All Expenses require a receipt
 - b. A proper expense report will be created and filled out for all reimbursements and approved by someone other than to whom the balance is payable on the Board.
 - c. Person who records transaction should be separate from the person who is responsible for purchasing or spending.
- 3) Payments
 - a. A cheque must not be signed by to whom it is payable
 - b. Each cheque will be signed by minimum two people
 - c. Blank cheques will never be signed
 - d. Payroll will follow all compliance regulations
- 4) Banking
 - a. List of people that can sign cheques on the organizations behalf will be minuted and approved by the board
 - b. Monthly bank statements to be provided and reconciled bi monthly. The treasurer will spot check this has been completed at least twice a year.
 - c. The charity will use Vancity bank and the following accounts:
 - i. Chequing Account
 - ii. Gaming Account
 - d. The charity will not use any other bank, overdraft or loans without board approval
 - e. All cash and donations received will be promptly recorded and deposited.
- 5) Other

- a. Board will be informed of and minute all grant applications completed on behalf of the charity to ensure proper oversight.