1.6 Finance

2016

POLICY & PROCEDURE MANUAL

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* + 1. General

Department: Finance

Approved By: Planning Team

Issue Date: February 2010

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Policy

Gateway of Hope and Aldergrove Thrift Store management and employees will follow all established policies and procedures related to financial matters and transactions.

The Gateway of Hope Business Department consists of the Manager of Business Administration and the Finance / ER Administrative Assistant. The Executive Director will be consulted with respect to all finance related matters and will be responsible to review the finance processes of gateway of Hope on a regular basis.

References for Territorial Financial Management Systems

Consult:

* Territorial Manual Operating Policies (TMOP)
* Territorial Finance Manual (TFM)
* Regional Accounting Centre (RAC) Service Guide
	+ - 1. Accounting Management (See – TMOP 7906, 4003, 4005; TFM 0104)
			2. Financial Reporting
			3. Cash Management
			4. Fixed Asset Management and Insurance (See – TMOP 3402, 5205, 5206, 5209, 5204)
			5. Revenue
			6. Payroll Costs (See – TMOP 3104, 3108, 3110)
			7. Other Disbursements
			8. Leases and Contracts (See – TMOP 3405, 5801)
			9. Computer Applications
			10. Charitable Donations (See – TFM 1-0103; TMOP 4601, 5501)
			11. Government Employment Contracts
		1. Financial Statements

Department: Finance

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The prepared monthly and year-end Financial Statements are forwarded from WRAC to the Manager of Business Administration and Executive Director for review and approval on or before the 15th of each month.

Copies of the Financial Statements are to be forwarded to the applicable department heads for the next monthly Finance Meeting. Department heads are to review the Financial Statements and report any suspected errors or discrepancies to the Manager of Business Administration.

* + 1. Expense & Expenditure Approvals

Department: Finance

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Expense Approvals

The Executive Director’s expenses (including monthly mileage) will be approved by the DSBA. The Manager of Business Administration’s expenses will be approved by the Executive Director.

All other expense approvals will be approved by either the Manager of Business Administration or the Executive Director.

It is not permissible for any Gateway of Hope employee to approve or authorize a reimbursement for their own expenses.

Expenditure Approval Authorizations

Justifiable financial resource commitments are subject to available funds within the approved departmental budget and may be approved according to the following:

1. Department Managers – may approve up to $500.00
2. Planning Team Members – may approve up to $1,000.00
3. Manager of Business Administration – may approve up to $5000.00
4. Executive Director – may approve up to $9,999.00

Please refer to THQ Operating Policies for further guidance related to the approval of expenditures:

* 3402 Contract, Agreements and Other Legal Documents
* 3403 Property Purchase, Construction, Repairs, Leases
* 3404 Good and Services

Regardless of the authority levels outlined in this Policy, in no instance should expenditures be undertaken unless all of the following conditions apply:

1. There is adequate budget provision
2. There is adherence to budget (both income and expenses) and
3. There are adequate funds available.
	* 1. Cash Counts & Recording Deposits

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All employees who are tasked with the responsibility of handling cash and other forms of currency will do so in accordance with Salvation Army Policies regarding cash handling and storage.

Two staff members, one of which must be a staff member of the Business Department (or in the case of Aldergrove Thrift Store, the Store Manager or Store Assistant Manager) are required when counting cash.

During Kettle cash counting, it is a requirement that there be one approved staff member in the room at all times. Due to the large volume of cash, two staff members must accompany the Kettle deposits to the bank.

The cashing of personal cheques, whether a personal cheque of staff, customers, guests or outside community members, is strictly forbidden.

* + 1. Petty Cash & Petty Cash Request

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Petty cash will be secured in the second floor safe at all times. Only designated Business Department staff will have direct access to the safe.

Purchases and/or expenses require the receipt and must be given to the Business Department designated staff as soon as possible. The receipt will indicate which department and account number the expense will be charged against.

When expenses are being reimbursed out of petty cash, the receiver will sign off that they have received the funds.

When taking a petty cash advance, a TSA100 must be filled out and the receipt and change, if any, returned to the Business office the next available business day.

* + 1. Cheque(s) Request

Department: Finance

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Normally, approved expenses or other reimbursements are made by WRAC in the form of a direct deposit.

If a cheque is requested, the request must be made through and authorized by the Manager of Business Administration.

* + 1. Cashing of Personal Cheques

Department: Finance

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Unless approved by the Executive Director or the Manager of Business Administration, personal cheques are not to be accepted for payment of program placements.

Cheques of any kind must not be cashed at Gateway of Hope using petty cash.

* + 1. Handling Financial Donations

Department: Finance

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The Gateway of Hope will issue official receipts for all financial donations over $20. The Business Department will send receipts within one to two weeks. In addition, the Manager of Business Administration or Executive Director will issue either a written thank you or telephone call.

For direction on handling in-person donations, please refer to the Reception Manual.

All financial donations will be reported and directed to the Business Department as soon as possible.