

**Atikokan Literacy Incorporated
ADULT LEARNING CENTRE
Finance
Policy/Procedure**

Petty Cash

APPROVED BY: Atikokan Literacy Incorporated Board of Directors

DATE: April 3, 2013 (O)

DISTRIBUTION:

1. Petty Cash:
 - a) Staff will fill out a detailed petty cash voucher and attach the receipt to the back
 - b) Only amounts under \$50.00 will be reimbursed through petty cash.

2. Cheque Requests:
 - a) For purchases between 50 and 100 dollars a check request form must be filled out.
 - b) All original receipts must be attached to the request form.

3. Purchase Orders:
 - a) A purchase order form shall be used when making any purchase over \$100.00.
 - b) The purchase order must be given to the Literacy Program Coordinator for approval to ensure that best value is received in the purchase of supplies and equipment.

4. Photocopying:
 - a) Anything under 100 copies may be photocopied at the office copier.
 - b) All copies made must be recorded on the copier log.
 - c) When copying over 100 copies, the Literacy Program Coordinator should be notified.
 - d) Where it is more economically feasible, copies should be made with a commercial firm.

5. Vehicle Mileage:
 - a) When authorized use of a staff member's personal vehicle occurs for agency business, record the mileage, fill out a check request form and submit it to the Literacy Program Coordinator.

6. Money Taken In:
 - a) All monies received that relate to any aspect of a program must be kept separate and turned into the Literacy Program Coordinator/Accounting Department at the earliest opportunity (this includes program fundraising).

Any money taken in is not to be left unattended.

Policy:

Procedures:

1. Monthly financial statements of account will be available 12 times per year at each month-end.
2. A budget shall be prepared on a yearly basis. The budget should be available for approval at the Annual General Meeting.
3. An audit of the books shall be conducted using generally acceptable accounting principles (GAAP) by a certified accountant appointed by the Board of Directors.
4. The certified accountant shall be appointed at the annual general meeting.