

Finances

GENERAL GUIDELINES

1. Trusted servants elected to handle money should be chosen with care.
2. Checking accounts should require two signatures. Those authorized to sign consist of chairperson, vice-chairperson, treasurer, vice-treasurer, secretary, or finance committee chairperson.
3. The functions of collecting cash should be separated from the function of record keeping and audit of records.
4. The treasurer shall report income and expenses on a regular (monthly) basis.
5. Checks should not be pre-signed.
6. Standard accounting procedures should be utilized to record all income and expenses. Groups may consider outside professional accounting or bookkeeping services.
7. A finance/spending committee may be established to monitor and approve expenditures. All non operating expenditures should be approved by the finance/spending committee.
8. Monies maintained in a general account should be limited to two months operating expenses to curtail embezzlement.
9. Receipts and/or invoices should be maintained for all expenditures.
10. Copies of all invoices and checks shall be maintained.
11. All non-committed funds should be donated to World Service.
12. At the Group level, it is recommended that two group members be accountable for Group funds.
13. It is recommended that each level of service set up

auditing and accounting procedures with appropriate checks and balances.