

<b>Manual:</b> Finance	<b>Subject:</b> Chequing Signing Authority and Cash Disbursements
<b>Policy #:</b> 5	<b>Reviewed Date:</b> March 13, 2025
<b>Approved by:</b> Darlene Dale	<b>Next Review date:</b> March 13, 2028
<b>Original Date:</b> December 14, 2001	PAGE 1 of 1

## **POLICY STATEMENT**

It is the responsibility of Community Living Belleville and Area to ensure that funds provided by the government are used for legitimate agency operations. To this end, payments by cheque and Electronic Funds Transfer (EFT) for goods and services are to have two signatures with specified approval limits.

## **PROCEDURE**

1. All disbursements on Community Living Belleville and Area' bank accounts require two signatures. All signing authorities must be approved by the Board of Directors.
2. All cheques and EFT's must be co-signed as follows:
  - a. For amounts up to and including \$70,000, any two of the President, Vice-President, Secretary/Treasurer, Executive Director, Director of Finance or Finance Officer, the exception being for the monthly group benefit payment which exceeds \$70,000 which any two of the above listed can sign, or;
  - b. For amounts greater than \$70,000, any two of the President, Vice President or Secretary/Treasurer; or, alternatively
  - c. For amounts greater than \$70,000, any one of the President, Vice President or Secretary/Treasurer together with any one of the Executive Director, Director of Finance or Finance Officer.
3. All disbursements must be processed in accordance with the following procedures:
  - a. Supplies & Equipment Finance Policy #8 - Requisitioning/ Purchasing - Supplies and Equipment.
  - b. Payroll - Finance Policy #10 - Salaries, Wages and Employee Benefits.
  - c. Travel & Conference Expenses Finance Policy #1 Travel Expenditures and Authorization.