

Appendices


NCLA Financial Procedures

D. PROCEDURES AND GUIDELINES

(i) Income

1. All income (checks, cash, and/or credit card payments) is sent to the Administrative Assistant for deposit with NCLA deposit form
2. Monthly, the Treasurer will post revenue to the appropriate fund in the accounting system
3. As membership applications and renewals are received the Administrative Assistant will:
 - a. Record section/Round Table and endowment income on the deposit form
 - b. Update the membership databases
 - c. Monthly, or upon request, send section and Round Table membership list to appropriate chairs
 - d. Update the membership listserv
4. All operating fund interest earned will be retained for the operating fund of NCLA
5. The Finance Committee will serve as advisors to the treasurer in determining the best way to increase income gained from investments. Expenditures from investments will be dealt with under separate procedures based on the purpose of the restricted fund.

(ii) Expenditures

1. Check request (with appropriate receipts and NCLA Check Request Cover Sheet) are:
 - a. signed by the section/round table chair and /or treasurer
 - b. mailed to the Treasurer.
2. Biweekly, the Administrative Assistant forwards completed check request forms to the treasurer with invoice and or receipts attached.
3. Biweekly, the Treasurer:
 - a. receives the check request
 - i. pays the invoice(s) electronically, or
 - ii. prepares the check(s) s and mails the check(s) directly to the payee for checks in amounts less than \$2,500
 - b. to a designated third party designee for a second signature on checks in amounts of \$2,500 or more. The third party designee then signs the checks(s) and mails it directly to the payee
 - c. completes the check request form with check or bank reference number and date of payment
4. Monthly, the Administrative Assistant will forward all receipts for credit purchases indicating line item to the treasurer.
5. Monthly, the treasurer will reconcile the credit card statement with receipts from the Administrative Assistant.
6. The Administrative Assistant will maintain a record all assets purchased including item, date, serial numbers, disposition and cost.
7. Expenditures from investments will be dealt with under separate procedures based on the purpose of the restricted fund

(iii) Reporting

1. Monthly, the Treasurer

- a. prepares an income and expenditure report for the operating budget
- b. prepare an income and expenditure report for the fund accounts s documents
- c. sends documents (and b above) to Finance Committee, the check co-signer and as requested to section/round table chairs, President and officers.
- d. receives, reconciles and retains the bank statement for his/her records

