

Bank Accounts

Policy No. 208

Policy Statement: Each and every parish bank account must be registered in the name of the parish only. Example: The Catholic Parish of [Name of Parish]

The signing authority must be authorized by the Archbishop.

Intent of Policy: Due to the complex nature of parish fiscal administration, all parish bank accounts will be in the archdiocesan Concentration Account.

- Procedure:***
- a) The parish will contact the Office of the Financial Administrator to arrange for bank accounts and signing authorities.
 - b) Each account requires **two** signatories.
 - c) The signatories on the parish bank accounts will be
 - 1- the pastor/administrator/moderator
 - 2- another designated person from the list of signatories.
 - d) The pastor is responsible for selecting those listed as signatories.
 - e) The signatories are to be members of the Parish Finance Committee or Parish Pastoral Council, and not employees.
 - f) The persons signing cheques are to be other than the person(s) responsible for bookkeeping.
 - g) No bank account has the authority to be overdrawn.

Refer to Policy:

- No. 209 Cash
- No. 210 Disbursements
- No. 212 Parish Collections
- No. 230 Parish Finance Committee