

Disbursements

Policy No. 210

Policy Statement: Parishes must take appropriate precautions to monitor and supervise disbursements.

Intent of Policy: To protect the use of cash assets.

- Procedure:**
- a) All cash disbursements are to be made by cheque.
 - b) Only pre-numbered cheques are to be used.
 - c) Proper authorization for payment must be received **before** the invoice is paid.
 - d) Invoices and cheques are to clearly indicate the method of payment. This can be done by writing the cheque number on the invoice and writing the invoice number on the cheque stub. (If laser cheques are used, attach the laser cheque stub to the paid invoice.)
 - e) Calculations and pricing are verified before payment.
 - f) Supporting documentation is reviewed and initialed by the person signing cheques.
 - g) The person signing cheques is **not** to be the same person responsible for bookkeeping.
 - h) No cheques are to be payable to “cash”.
 - i) No cheques are to be signed where the amount or payee is blank.
 - j) Spoiled cheques are to be marked “void” and stored in a safe place.
 - k) Blank unused cheques are to be carefully safeguarded.
 - l) Bank statements are reconciled on a regular basis.
 - m) Financial statements are to be reviewed periodically by at least two members of the Parish Finance Committee.
 - n) Actual results and budgets are compared at least quarterly. Significant differences are investigated.

Refer to Policy:

- No. 208 Bank Accounts
- No. 209 Cash
- No. 212 Collections
- No. 230 Parish Finance Committee