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| **FINANCIAL**  **PROCEDURES POLICY**  **for CASA for York County** |

# GENERAL

## The Board of Directors formulates financial policies, delegates the administration of those financial policies to the Executive Director, Board Treasurer and/or other appropriate personnel, and reviews operations and activities.

1. Current job descriptions will be maintained for all personnel who have financial duties and responsibilities. The Director is to monitor monthly program costs and keep expenditures within the approved budget, and monitor the allocation of any funds received. The Treasurer shall be responsible for reviewing, monitoring and reporting all financial activities of CASA for York County.

## Financial duties and responsibilities will be separated so that no one team member has sole control over cash receipts; disbursements; payroll; reconciliation of bank accounts; etc.

1. Professional financial service providers will be established as needed by the Board of Directors. Such services include accounting software, payroll services, insurance, banking, and auditors.
2. The financial procedures policy will be reviewed annually by the Policy and Procedures Committee of the Board of Directors.
3. The Board of Directors must approve changes to the financial procedure policy prior to implementation.
4. The Board of Directors requires background checks (including but not limited to: motor vehicle, child and adult abuse/neglect, sexual offender, and criminal registries) be completed on all prospective Employees, Board Members and Volunteers. NO EXCEPTIONS.
5. **CASH RECEIPTS** (includes cash, cash equivalents, and checks)
6. The Executive Directoror designee opens any mail addressed to CASA for York County. All checks or cash received will be immediately forwarded to the Executive Director or designee. All checks will be endorsed “For Deposit Only”.
7. The Executive Director or designee will complete deposit slips in duplicate and take the deposit to the bank. The duplicate copy of each deposit slip will be filed in a designated location in the CASA office.
8. All receipts will be deposited intact. No disbursements will be made from cash or check receipts prior to deposit.
9. The Executive Director or designee will record each cash payment received in the accounting system by donor name. Cash and checks shall be locked up until taken to the bank.
10. Deposits will be made in a timely manner. When total receipts awaiting deposit reach~~es~~ $1,000, all cash receipts shall be deposited that day.
11. **CASH DISBURSEMENTS**
12. **PAYMENT AUTHORIZATION**
13. All invoices will be immediately forwarded to the Executive Directorwho will review them for accuracy, validity, conformity to the budget or other board authorization.
14. The Executive Directorwill ensure that all conditions and specifications on a contract or order have been satisfactorily fulfilled, including inventorying items received against packing slip counts. The Executive Director is responsible for timely follow-up on discrepancies and payment.
15. Approved invoices will be entered into the accounting system and filed in a designated location in the CASA office.
16. Authorized signers on CASA for York County’saccounts include the Executive Director and the Treasurer of the Board of Directors. Under no circumstances shall a signer sign a check that is written to him or herself, including payroll.
17. **PAYMENTS**
18. All blank checks will be stored in a secure filing cabinet.
19. All checks for approved invoices will be generated through the accounting system.
20. Voided checks will have "VOID" written boldly in ink on the face and have the signature portion of the check torn out. Voided checks will be kept on file.
21. In no event will blank checks (checks without a date and payee designated) be signed in advance.
22. **BANK RECONCILIATIONS**
23. Bank statements will be received by the Executive Director or designee and filed in a designated location in the CASA office.
24. The Board Treasurer or Board appointed designee will reconcile the bank statement monthly and print the reconciliation report for review by the Executive Director. The Treasurer shall verify the reconciliation of the bank accounts on a monthly basis.
25. On all checks outstanding over 90 days, the Executive Director and Treasurer will review and take appropriate action.
26. **PURCHASING**
27. The Executive Director will maintain a petty cash fund of up to $100.00 to cover immediate program expenses. All petty cash transactions will be recorded in the accounting system. Receipts for all petty cash purchases will be filed in a designated location in the CASA office.
28. Purchases under $300.00 may be made by the Executive Director as appropriate and needed by the program. The Executive Director may give advanced approval to a designee for purchases under $300.
29. Expenses over $300.00 requires the approval of the Board of Directors. (AS STATED IN BY-LAWS Article XI Section 3)
30. **PAYROLL**
31. Employees will be paid on the last day of each month, with proper taxes withheld from each paycheck.
32. The Board Treasurer or Board appointed designee will process payroll, write payroll checks, make direct deposit transfers and file payroll reports (for example W-2, 941 and 941N) per current regulations.
33. All terminations will be paid on regular pay date.
34. Pay for benefits such as holidays, illness and personal days will be processed in accordance with the CASA for York County Employee Handbook and Personnel Policies.
35. **TRAVEL & EXPENSES**
36. Employees and volunteers will complete a signed expense form for reimbursement of authorized expenses. Expense forms will be given to the Executive Director within 30 days of the date the expense was incurred. Receipts must be attached to the expense voucher for lodging, common carrier transportation, and meals where required.
37. If it is determined that reimbursement for meals will occur, reimbursement will be at the cost of the meals (including tip), not to exceed federal per diem rates OR if included in a grant, reimbursement of meals will be as required by the grant (which MAY mean that meals will be reimbursed at per diem and not by exact cost). Detailed meal receipts will be required to be reimbursed as stated above.
38. The Executive Director will handle the expense forms in the same manner as other invoices.
39. CASA for York County will reimburse each volunteer up to $100.00 per calendar year for mileage associated with required trainings (12 hrs of in-service training/year). Mileage rate is determined by IRS standards.
40. CASA for York County will reimburse mileage for CASA volunteer advocates doing activities related to their CASA case work outside York City Limits. Mileage rate is determined by IRS standards.
41. **ACCOUNTING POLICIES**
42. CASA for York County will utilize a double entry system for accounting for all funds.
43. Adequate documentation will be maintained to support all general ledger entries.
44. The Board Treasurer will submit a Current Balance Sheet and a Profit and Loss Statement (which includes comparisons to the Budget) at each Board Meeting.
45. CASA for York Countywill maintain its monthly accounting records on a cash basis.
46. The preparation of audited financial statements will conform to generally accepted accounting principles on an accrual basis.
47. **GRANTS**
48. The Executive Director will review each grant award to ensure compliance with all financial and programmatic provisions. The Executive Director will maintain an individual file for each grant. The individual files MUST include a copy of the grant application, the grant award letter, a confirmation of amount received, and all other related grant documents.
49. The Executive Director will prepare and submit financial reports on a timely basis as required by the funding source or current operating policy.
50. **BUDGETS**
51. The executive director and board treasurer will conduct an annual review of expenses and revenue trends and propose a budget for the upcoming year.
52. Proposed budget reviewed and approved by board at annual meeting
53. Monthly budget monitoring, led by board treasurer, used as a review, evaluation and forecast tool.
54. Strict adherence to budget mandated minimum of 50% of annual budget as cash in-hand or cash equivalents at all times.
55. **LOANS**
56. The Board of Directors shall approve all loans.
57. A promissory note will be prepared and signed by the president and treasurer before funds are borrowed.
58. **OTHER**
59. AUDITS: The Board of Directors shall follow National CASA Standard 6; Management & Funding
60. PERSONNEL FILES
    1. The Executive Director will maintain a personnel file for each employee, containing appropriate documents, such as the application, completed background check forms, and withholding forms for taxes.
    2. The Executive Director will maintain a personnel file for each volunteer and board member, containing appropriate documents including, but not limited to, an application, background check forms, and drug-free workplace policy.
    3. The Board President will maintain a personnel file for the Executive Director, which contains the appropriate documents, including, but not limited to, an application, completed background check forms, and withholding forms for taxes.
61. Record Retention
    1. CASA for York County shall keep the following records for 7 years:
       * Accident reports and claims (settled cases)
       * Accounts payable ledgers and schedules
       * Accounts receivable ledgers and schedules
       * Bank statements and reconciliations
       * Contracts and leases (expired)
       * Employee personnel records and I-9s of individuals no longer employed with CASA for York CASA for York County
       * Payroll records and summaries, including payments to pensioners
       * Time Sheets

B. CASA for York County shall keep the following records permanently:

* + Checks (cancelled for important payments, i.e. taxes, property purchases, special contracts, etc.)
  + Personal records and I-9s of current employees
  + Checks should be filed with the documents pertaining to the underlying transaction
  + Correspondence (legal, tax, and other important matters only)
  + Deeds, mortgages, and bills of sale
  + Depreciation schedules, if applicable
  + Financial statements, including any audit reports
  + Insurance, accident reports, claims, policies, etc.
  + Board meeting minutes, including by-laws and charter
  + Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability