

Financial Policies & Procedures

Brooks' Place Child Advocacy Center of Cullman, Inc.

FINANCIAL POLICIES & PROCEDURES

- The CAC Board of Directors will formally designate the Board Officers/members who have authority to sign checks as needed.
- The Board President is designated to be the primary person to sign checks. In the event that he/she is unavailable, the other officers/board members will be contacted. Checks over the amount of \$1000 require two board member signatures.
- The agency uses QuickBooks as their computerized bookkeeping system.
- The Executive Director reviews the monthly income and expense statement of activities. The Income and Expense Statement of Activities is presented to the Financial Officer who then presents this information at the Board for review and approval at each Board meeting.
- In the event that the Children's Advocacy Center shall cease to exist, the Board of Directors are responsible for being sure all accounts payable have been satisfied and any remaining funds have been properly disbursed.
- The Administrative Assistant is to be insured against theft (bond coverage).
- In case of emergency, such as the absence of the Administrative Assistant and Executive Director, contact the current Financial Officer for the Board of Directors or the accountants Byrd, Smalley, & Adams, P.C., 237 Johnston Street SE, Decatur, AL 35602. Phone Number 256-353-1611.

1. Receipt of Income

- a) The Executive Director opens the mail/checks for review before passing it on to the Administrative Assistant.
- b) Checks or cash received in the mail or in person will be deposited in the banking account within the next business day after receipt by the Administrative Assistant. Donations/Individuals contributing cash will be given a receipt. In the event Administrative Assistant is unable to make deposit, she will prepare the deposit receipt and the Executive Director will carry the deposit to the bank.
- c) The Administrative Assistant records each deposit in QuickBooks.
- d) Copies of checks are kept in a file in the Administrative Assistants office.
- e) Any money collected is counted by 2 employees.
- f) Bank Statements are reconciled by the Administrative Assistant monthly.

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- g) The Child Advocacy Center of Cullman, Inc. maintains three (3) money accounts:
 - Merchants Bank regular checking. Used for normal business expenses.
 - Merchants Bank savings/interest bearing account.
 - Cullman Savings Bank – savings account. Used for Juvenile Justice Money.

2. Disbursement of Funds

- a) The Executive Director opens the mail/bills for review before passing it on to the Administrative Assistant.
- b) Checks for payroll are prepared every other week and accounts payable are prepared weekly as bills arrive by the Administrative Assistant. Payroll checks are direct deposited into the employee's checking account, and bills are paid online from the Merchants Bank regular checking account.
- c) All disbursements are to be entered into QuickBooks by the Administrative Assistant, and a printout of these disbursements is prepared quarterly and given to the Executive Director and the Board Financial Officer to review.
- d) All disbursements must coincide by category with a fiscal year budget approved by the Board of Directors. Any expenditure not listed by category in the budget requires approval by the Financial Officer and by the Board.
- e) Copies of all receipts are kept in a file in the Administrative Assistants office and the grant file they correspond to if they are a grant related expenditures.
- f) The Administrative Assistant and other specified staff members are authorized to order or charge general supplies and merchandise. Prior to the order or charge being made by someone not authorized to charge, a request must be approved by the Executive Director.
- g) Any purchase for a single item over \$1000.00 must be approved by a minimum of two Board of Directors officers and the item must be capitalized and depreciated over the life of the asset.

3. Travel Rules and Regulations

- a) Prior to all overnight travel, an employee must have approval of Executive Director.

4. Computer Security

- a) All confidential financial files are in QuickBooks under password. The Executive Director and Administrative Assistant know the password.
- b) Accounting data is backed up daily. The back-up disk is kept in computer room and a copy is to be kept off site by either the Administrative Assistant or the Executive Director.