

 BOARD POLICY	Policy Name: Cheques	Policy Number: 2.4	
	Approval Signature:	Section: Finance	Page 1 of 2
	Supersedes:		
	Approved by Board: June 23, 2025	Next Review Date: 2027	
	Policy Contact (Position): Executive Director	Name of Responsible Committee: Executive Committee	

CHEQUE POLICY

1. PURPOSE

The purpose of this policy is to ensure the secure, transparent, and accountable handling of cheque payments and financial transactions within the Northern Association of Community Councils Inc. (NACC). This policy also ensures that all payments are properly documented, supported by receipts or invoices, and verified for legitimacy before issuance.

2. AUTHORITY

Under NACC By-laws, directors may adopt, amend, or repeal policies relating to the governance, management, operation, and affairs of the Corporation that are not inconsistent with the NACC's By-laws, as the directors may deem appropriate from time to time.

3. POLICY

(a) Executive Assistant Responsibilities Regarding Cheques

- (i) All cheques are drafted by the Executive Assistant / Administrative Assistant based on a request for payment form, an invoice, or, in the case of replenishing petty cash, on request of a staff member after the receipts submitted are reconciled.
- (ii) The Executive Assistant / Administrative Assistant will assure sufficient funds are in the account on which a cheque is drafted prior to issuing the cheque.
- (iii) The Executive Assistant / Administrative Assistant must assure that each invoice and request for payment is a legitimate expenditure and is supported by receipts and/or evidence that goods or services are received prior to drafting a cheque. In the case of invoices, this is done by the staff member who received the goods or services signing the invoice indicating that all goods/services were received.

(b) Cheque Approval

- (i) The NACC Executive Board and Executive Director shall have authorization to sign cheques. All cheques shall be signed by any two of the signing officers.
- (ii) NACC cheques are not signed in blank.
- (iii) All cheques must be approved by the Executive Director and signed by two (2) approved signing authorities.
- (iv) No board or staff member can sign a cheque that is made out to her/himself, where possible. At least one designated Board member signs all cheques made out to the Executive Director.
- (v) Where a cheque is reported lost, destroyed or stolen, it will be cancelled and a stop payment notice will be sent to the bank.

(c) Payments by Electronic Fund Transfer

Payroll, Board of Director expenses and staff expenses can be paid via interact email money transfer from the Bank of Nova Scotia NACC chequing account using similar verification procedures.

4. MONITORING AND REVIEW

This policy will be reviewed every two (2) years by the Executive Committee or more frequently if required to ensure compliance with any changes in employment standards to ensure its continued relevance and alignment with the NACC's operations. Changes to the policy will be documented and communicated to the Board for approval.

5. BOARD ACCEPTANCE

This policy will be approved by the Board of Directors. The President / Chair of the Board will sign and date the policy to indicate its approval and adoption.

Reviewed: June 23, 2025

Revisions Approved: June 23, 2025