

HONG KONG VETERANS COMMEMORATIVE ASSOCIATION

POLICY & PROCEDURES MANUAL

Date: March 14, 2012

Control #: Finance 001

Title: Remittance of monies to Corporate Treasurer of the HKVCA.

Purpose: To identify which monies are to be remitted to the Corporate Treasurer of the HKVCA and to adhere to the necessities of the Corporate Audit.

Definition:

Corporate Funds:

- 1) All monies resulting from the sale of badges, pins, books and any other items supplied by the HKVCA Corporate Office to any and all Regional Offices are to be remitted to the Corporate Treasurer.
- 2) Donations specifically identified to be applied to national projects or to the operations of the Corporation on a national scale are to be remitted to the Corporate Treasurer.
- 3) These funds may be either directly deposited to the Corporate account or a cheque addressed to the HKVCA may be mailed to the Corporate Treasurer.
- 4) Membership fees: Refer to Finance 002

Region Funds:

- 5) All monies raised by the Region by participating in fund raising schemes such as fifty-fifty draws, raffles and the sale of merchandise including that protected by HKVCA copyright, are theirs to keep. All *major* efforts at fund raising, such as an appeal to government, should first be submitted to the Board of Directors for review. This is not an approval process but is necessary for information and continuity. Such a proposal might best be forwarded as part of a business plan which could be used to clarify whether the proposed outreach to the public might affect our Charitable status.
- 6) One half of membership fees: Refer to Finance 002

Funds transfer Procedure:

Region Treasurer:

- 7) Direct deposit to the Corporate account: the Corporate Treasurer must be notified (preferably by email) of the deposit with proper identification on the nature of the deposit. This may be done by transmitting a copy of the deposit slip to the Corporate Treasurer which should indicate whether the deposit consists of dues, donations, sales items, etc.
- 8) Funds sent in by mail: similar details as above.

Corporate Treasurer:

- 9) On a monthly basis, ensure that all deposits shown on the bank statement co-relate to deposits slips.
- 10) On a monthly basis all donations received by the Corporate office and not otherwise indicated as to be applied to Corporate activities shall be transferred to the appropriate Region(s).
- 11) The Corporate Treasurer has the option to reimburse funds electronically or by cheque.

Approval:

President: _____
Carol Hadley

Date: _____

Secretary: _____
Jim Trick

Date: _____