

Hong Kong Veterans' Commemorative Association

POLICY & PROCEDURES MANUAL

DATE: March 14, 2012

Control #: Finance 002

Title: Control of membership dues/Corporate shareholders

Purpose: To maintain a current list of shareholders (members), control the allocation of dues between the Corporate and Region and to adhere to the necessities of the Corporate Audit.

Definition:

- 1) Membership fees are defacto shares and must be remitted to the Corporate Treasurer.
- 2) One half of membership fees are to be retained by the appropriate Region

Funds transfer Procedure: Transmittal of Corporate portion only

Region Treasurer:

- 1) Each Region is to remit to the Corporate account on a regular basis two-thirds of the membership dues collected. This transfer may be made by either direct deposit to the Corporate account or by cheque through the mail. The Corporate Treasurer must be notified by email or direct mail of each deposit and a copy of the deposit slip is to accompany this notice.
- 2) All deposits must be accompanied by a list of the members' names to which the dues apply.
- 3) In the case of new members the name, address, etc must be submitted.
- 4) All membership data (whether renewal or new) must be transmitted to the Corporate Secretary for the purpose of maintaining the membership database.

Corporate Treasurer:

- 5) On a monthly basis, ensure that all deposits shown on the bank statement co-relate to deposit slips.
- 6) The Corporate Treasurer shall reconcile the deposits against the membership list provided by the Corporate Secretary.

Corporate Secretary:

- 7) The Corporate Secretary shall update the current dues field on the membership database from the supplied lists and add the new members.
- 8) The Corporate Secretary shall produce a listing of the updates to the current dues field and forward this to the Corporate Treasurer for reconciling the deposits against the membership list.

Approval:

President: _____
Carol Hadley

Date: _____

Corporate Secretary: _____
Jim Trick

Date: _____