

Cheque & Cash Disbursement Procedure

1. Treasurer will hold the purchase order book. Upon request, they will record and distribute purchase orders.
2. Each expense or purchase over \$50 must be recorded on a numbered purchase order form. Each form must detail the expense in the following manner:
 - i. Date and place of purchase
 - ii. Committee name and account number
 - iii. Clear description and details of purchase items including price whenever possible
3. The purchase order copies must be disbursed as follows :
 - i. One copy to the Co-op office
 - ii. One copy to the vendor/supplier/tradesperson(s)
4. All purchase orders from each book must be accounted for. Whenever possible, purchase order numbers must be used in sequence. Any voided purchase orders must be attached to purchase order book, and the office must be notified, if a non-voided copy has already been submitted.
5. All cheques for disbursement will have a corresponding purchase order copy attached, unless the cheque is for regular monthly contractual disbursements or legal taxation payments where purchase orders are not generally warranted.
6. Any cheque written for an expense or purchase that does not comply with the above requirements must not be signed for payment. If the Treasurer has any concerns regarding any expense, they will immediately (or as soon as possible) consult with the Office Coordinator and/or the Board.
7. Each committee chair will have a preapproved spending limit set at annual budget time.
8. Any purchases or expenses over the approved amounts require preauthorized board and or general membership approval.
9. Any expenses of \$50 or less must be clearly identified and must be paid for from petty cash. No cheques will be written for purchases of \$50 or less.
10. The cooperative petty cash will be held by the Co-op Office Coordinator.
11. Cash disbursements made from the Co-op's petty cash will not exceed the sum of \$50. Amounts exceeding \$50 shall be considered cheque disbursements.
12. Upon receipt of the Childcare Expense Form, and for amounts under \$50, childcare disbursements will be paid from the petty cash fund. Amounts over \$50 will be paid by cheque.
13. A current copy of this procedure will be kept at the front of the purchase order book.