

OPERATIONAL PROCEDURES
PEACE LIARD REGIONAL ARTS COUNCIL

INTENT

Binding procedures for the management of the PLRAC finances are essential not only for efficiency and continuity, but also for accountability.

REGULATIONS

1. There will be a reporting of financial status at each regular meeting of the PLRAC
2. There will be two signatures per cheque issued; any two of the following are approved: President, Treasurer, two alternates appointed at a regular meeting of the society.
3. Cheques will be issued only for approved expenses and with supporting documentation.
4. No signatory shall sign a blank cheque.

PROCEDURES

A. Reporting

1. The Treasurer will include the following in reports of financial status: Balance Sheet, Financial statement, Comparative Summary of annual budget and expenditures to date.
2. At each meeting the Treasurer will call for expense forms prior to the meeting.
3. The Treasurer will present an audited financial statement for the past fiscal year and budget proposal for the year to come at the Annual General Meeting.
4. The Treasurer will present a proposed budget to the September regular meeting to be ratified by the membership.

B. Funding Applications

1. The Treasurer and the Executive Director will make formal application to the Peace River Regional District and the Northern Rockies Regional Municipality (Fort Nelson) for grant allocations by August 15th annually.
2. The Treasurer, President and Executive Director will prepare the grant application to the BCAC before September 30th of each year.
3. The Treasurer will bill the community arts councils for their yearly membership fee. Membership fees will be reviewed and set at each AGM.

FINANCE POLICY:

Originally Approved: _____

Approval Date: _____ Renewal Date: _____

(Revised) _____