



CSCJA /ACJCS

POLICY OF THE CANADIAN SUPERIOR COURTS JUDGES ASSOCIATION

POLICY NAME AND NUMBER	FINANCIAL POLICY
RESPONSIBLE COMMITTEE(S)	EXECUTIVE OFFICERS
EFFECTIVE DATE	APRIL 30, 2022
REVISED DATE	

1. Purpose:

To exercise transparent practices and controls for fiscal responsibility and accountability.

2. To whom does this policy apply:

Staff, contracted suppliers/consultants, Executive, Board

3. Policy:

Banking

All financial accounts of the CSCJA are held with a major Canadian financial institution and maintained by the Executive Director.

The signing authorities for the accounts remain BOTH the Executive Director and the Chief Financial Officer.

All signing authorities shall verify financial documentation before signing.

Financial Reporting

In advance of each Board meeting, the Treasurer shall provide directors with a written report which includes the year-to-date information with respect to the financial position and operations of the CSCJA and compared to the approved budget.

Audit

Following the AGM, the Board of Directors shall appoint an accounting firm to conduct an audit, the results of which will be reported back to the members.

Budgeting

The CSCJA will establish an annual budget for each fiscal year which shall be approved by the Board at the fall meeting. The budget should be developed to ensure that the operational plans support the objects and strategic direction of the CSCJA.

The fiscal year is January 1st through December 31.

Unbudgeted Items

Approval for amounts up to and including \$1,000 over the relevant section of the approved budget for that fiscal year shall be at the discretion of the Executive Director. Amounts over \$1,000 and up to \$25,000 that exceed that approved budgeted section will require approval by the Executive Officers.

Amounts over \$25,000 require approval by the Board of Directors.

Expenses

Any member of the Board of Directors or CSCJA volunteer that incurs personal expenses for CSCJA travel and/or business can submit for reimbursement based on the current federal government kilometric and meals/allowances rates:

<https://www.canada.ca/en/revenue-agency/corporate/about-canada-revenue-agency-cra/travel-directive/travel-directive-appendix.html#toc2>

Airfare is reimbursed based on the best available, transferrable/refundable economy fare at the time of booking. Class booking for international travel over 5 hours will be approved by the Executive Officers on a case-by-case basis.

Reasonable, convenient, business-level hotel accommodation expenses are reimbursed or paid directly by the CSCJA.

Reimbursement of expenses incurred by the Executive Director are addressed under the contract with said individual.

Sponsorship

The CSCJA will not accept cash or contra sponsorships for any programs or services to avoid any potential conflicts of interest with members. The only exception is the promotion of the current member programs via paid advertisements in the member directory or member communications and platforms.

Internal controls

The CSCJA uses both preventative (segregation of duties) and detective (reconciliation) internal controls to safeguard assets and ensure the reliability and integrity of financial information.

Deposits

- Members are encouraged to make deposits directly through the website
- Cheques are deposited by the Executive Director
- The recording of deposits in the accounts of record are prepared by the Bookkeeper

Disbursements

- Invoices are reviewed and approved by the Executive Director or Executive Officers as set forth in this policy
- Approved invoices are recorded in the accounts of record by the Bookkeeper

- The Bookkeeper prepares the disbursements and forwards to the Executive Director and Chief Financial Officer for signature or electronic payment approval

Cash & Cash Equivalents

- Monthly bank reconciliations are prepared by the Bookkeeper and reviewed quarterly by the Chief Financial Officer

Investments

- Investments are managed by the Executive Director in accordance with the Investment Policy
- Investment activity is recorded by the Bookkeeper
- Investments are reconciled monthly and reviewed quarterly by the Chief Financial Officer

Credit Cards

- Credit cards are managed by the Executive Director in accordance with this financial policy
- Credit card activity is entered into the accounts of record by the Bookkeeper
- Credit cards are reconciled monthly by the Bookkeeper and reviewed quarterly by the Chief Financial Officer

Operations and Internal Controls

- An annual budget is prepared by the Executive Director and approved by the Board of Directors
- Quarterly financial reports are prepared by the Bookkeeper with accompanying back up records directly from the accounting software and reconciled bank statements.
- Revenues are recorded by the Membership Manager in the member management software
- Data from the membership software is entered into the accounts of record by the Bookkeeper
- Revenues are reconciled monthly and reviewed quarterly by the Chief Financial Officer
- Payroll changes are approved by the Executive Officers (within the budget or unbudgeted parameters detailed above). Payroll is prepared by the Bookkeeper and only approved changes are implemented. The Bookkeeper is an external contractor and not an employee of the CSCJA

Signing authority

The Executive Director is authorized to approve and sign for expenses and commitments included in the approved budget. Any unbudgeted items must be approved as per this policy before signature or payment.

Investments

Reference separate investment policy.