

Saskatchewan Horse Federation (SHF)	
Policy: Cheque Requisition and Processing Policy (Finance Policy)	
Board Approval Date: May 28, 2019	Responsible: Finance Committee
Effective Date: May 28, 2019	Next Review Date: April 2021
Last Revised:	

Introduction:

1. The policy statement applies to administrative processing of cheque requisitions for payments and purchases.
2. The Federation bylaws require that three signing officers be appointed annually, one of which is the Executive Director and additionally that any two are required to sign requisitions and cheques.
3. With the exception of the Executive Director, no signing officers are currently located within 170 kilometres, round trip, of the SHF Office making it costly and time consuming to complete bi-monthly payables.
4. To address the challenge of signing officer availability the bylaws were amended in 2019 to permit the Technical Director, as a second staff person, to act as the second signing officer by annual appointment of the Board of Directors.
5. The Vice President of Finance must sign off all requisitions in order to have cheques issued.

Purpose:

6. To minimise risk of loss to the Federation by implementing a process where cheque requisitions are approved by the Vice President of Finance prior to issuance of cheques.
7. To ensure a timely processing of payments by the Federation.
8. To facilitate a process where the Executive Director and the Technical Director may act as two of the three required signing authorities.

Administration:

9. Cheque requisitions will be prepared in the normal manner.
10. The requisition and supporting documents will be scanned as a batch and posted to the Board Portal and email notification of their availability for review will be sent to the VP of Finance.
11. Upon receipt of an approval email from the VP of Finance, Administration will forward the requisitions to Sask Sport Accounting for cheque issuance.
12. Upon receipt of cheques they will be signed by the Executive Director and Technical Director and mailed.

Return /Risk Considerations:

13. Risk to the Federation if payments are delayed which could result in loss of credit privileges or prevent the timely payment for services causing missed deadlines.

Monitoring:

14. The VP of Finance, in conjunction with the Office Manager will monitor the process for effectiveness.

Who should know this Policy:

15. The Board of Directors, VP of Finance and the Audit and Finance Committee, Sask Sport Auditor, SHF Auditor, Policy Review Committee, Executive Director and the Administration Manager.

Policy Review:

16. The Policy shall be reviewed every two years to determine modifications, if any, or to address shortcomings of the Policy Statement.

History: (dates & modifications made to the policy)