



North York
Family Health Team

Policy Number: FNC - 02

Approval Date: April 17, 2009

Date Reviewed: June 2018

BOARD POLICIES & PROCEDURES

FINANCE & AUDIT

SECTION: Finance Policies

SUBJECT: Banking & Reconciliation

A. Policy

The North York Family Health Team will ensure that record of all banking transactions will be maintained and reported on a timely basis. In order to ensure proper internal control procedures, the North York Family Health Team will reconcile and review all bank statements on a monthly basis.

B. Procedure

1. The North York Family Health Team accounts are maintained at:

Royal Bank of Canada
Main Branch Toronto
200 Bay Street
Toronto, ON M5J 2J5

2. The Finance Manager will reconcile all bank statements to the general ledger on a monthly basis within 30 days of month end. The NYFHT should notify the bank of any discrepancies within 30 days.
3. The Executive Director will review, verify and sign all bank reconciliations on a monthly basis as part of the Process Control Checklist
4. Cheques outstanding over 90 days will be investigated, with appropriate action taken, by the Finance Manager.
5. Stale Dated (6 months and over) cheques will be voided and written off.

All voided cheques will be safely stored and retained in numerical order.

A handwritten signature in black ink, appearing to be a stylized 'A' or similar character, positioned above a horizontal line.

Board Chair