



# FINANCIAL PROCEDURES

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## Authorized Banking Signatures 6030

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### **POLICY**

Only those persons authorized by the Bishop of Nelson can sign cheques on behalf of the school.

### **PROCEDURES**

#### A. Operating Bank Account

1. The signature of a Pastor, designated by the Bishop, plus one active member of the School Council, designated by the School Council, is required on all operating account cheques, vouchers, and other instruments. In the event that there is no designated Pastor in a parish, or the Pastor is not available, two School Council signatories will constitute the signing officers. The Bishop approves the signatories for these accounts. The issuing and signing of cheques, vouchers and other instruments, and the carrying on of all ordinary business connected with the account, are covered by this authorization. No authorization is given to overdraw the account, or to borrow on given security on behalf of the account.
2. Names of School Council signatories must be submitted to the Bishop's Office as soon as they are designated. All changes will be processed with the bank by the Chancery Office.

#### B. In House Bank Account

1. The signature of any two of a Pastor designated by the Bishop and/or the Principal, Vice-Principal, or Secretary, is required on all in house cheques, vouchers and other instruments. The issuing and signing of cheques, vouchers and other instruments, and the carrying on of all ordinary business connected with the account, are covered by this authorization. No authorization is given to overdraw the account, or to borrow on given security on behalf of the account.
2. Names of signatories must be submitted to the Chancery Office as soon as they are designated. All changes will be processed with the bank by the Chancery Office.

<b>Date Approved: April 2015</b>
<b>Date(s) Revised:</b>
<b>Date Reviewed: December 2020</b>