

APPENDIX A

BAGABALA BOOKS

POLICY AND PROCEDURES
MANUAL

FOR FINANCIAL DUTIES

GENERAL

Policy

In carrying out all financial duties due care must be taken to ensure calculations are accurate and correct. All staff must ensure that figures are easily understood and not likely to be mistaken, leading to an error in calculation.

All calculations must be displayed to two decimal places in every instance. For "rounding" purposes the first decimal place will be increased to the next number where the second decimal place is five or larger. The second decimal place will be increased to the next number where the third decimal place is five or larger. Management reports will be rounded to the nearest dollar. The basis of rounding will be the same as that for determining the second decimal place value.

Where an error is identified, no erasing or other correction method is permitted. The error must be struck through, and the correction written alongside same. The officer completing the correction must initial such corrections.

Staff

All staff are responsible for familiarizing themselves with these policies and abiding by them.

Where a number of sections are involved in financial duties, it is expected that full co-operation will be given.

Should a procedure be unfamiliar to a staff member that person must ensure they receive instruction in the procedure prior to completing duties.

The Office Manager will be responsible for ensuring that each staff member has available these policies and procedures. The Office Manager will also be responsible for ensuring any staff member requesting instruction receives same.

Financial Year

Bagabala Books' financial year is 1 July to 30 June.

Audit

An annual audit of Bagabala Books' financial records will be carried out by its Accountant. This audit must be completed by November following the completion of the financial year.

Specific Procedures

On the following pages you will find procedures and policies relating to specific duties carried out at Bagabala Books.

SOURCE DOCUMENTS

Policy

The importance of ensuring all documents are held securely is of utmost importance. Access may be required for future reference by staff, auditors or statutory bodies. Documents must be easily accessed.

Approval

Each source document must be approved by either the Project Coordinator or the Office Manager.

System

Documents are to be kept in numerical order of serial numbers. Like documents are to be stored together, ie specific reports such as weekly/monthly/quarterly sales, orders, cheques, etc.

Hard Copy Reports

Hard copy reports must be stored in financial year chronological order of like documents, ie bank reconciliation statements stored together; petty cash reports stored together; payroll reports stored together. Files will be stored in folders labelled by year and month and then document type. For example, July 20XX to June 20X1 – Bank Reconciliation Statements.

Soft Copy Reports

Soft copy reports must be stored in folders in financial year chronological order of like documents, as per above examples. Files will be stored in folders labelled by year and month and then document type. For example, July 20XX to June 20X1 – Bank Reconciliation Statements.

Security

All staff with a genuine interest in documents are to have access. The need for access will be ultimately determined by the Office Manager.

Persons not employed by Bagabala Books will not have access to documents unless required under statutory requirements or for auditing purposes.

Archives

Source documents are to be stored in a secure and accessible manner for a period of seven years from the first day of the financial year in which they were initiated.

After that time, the Office Manager is responsible to ensure that documents are destroyed in a confidential and thorough manner.