

ORLEANS CONSERVATION TRUST
Cash Receipts & Disbursement Procedures
Adopted July 7, 2013 (Amended March 23, 2015, January 22, 2019 and April 25, 2023)

CASH RECEIPTS

OCT mail is picked up either at the East Orleans Post Office or the mailbox at 203 South Orleans Road by the Outreach Coordinator & Office Manager, the OCT Executive Director or another person designated to retrieve the mail and deliver it to the Executive Director. OCT is notified via email of any monetary gifts made electronically through the Trust website (via Greater Giving) or through an electronic transfer to OCT's Cape Cod Five account.

The Outreach Coordinator & Office Manager logs all incoming checks and electronic gifts and categorizes all donations (e.g., membership dues, unrestricted gift, memorial gift) in OCT's Microsoft Access donor database. All checks are copied, and a printed log of incoming gifts is generated from the database. The Outreach Coordinator & Office Manager prepares and mails acknowledgement letters to the donors.

The Treasurer picks up the checks and the accompanying check log from the Outreach Coordinator & Office Manager. The checks are then deposited by the Treasurer into the OCT Operating Account at Cape Cod Five. All deposit transactions are entered into QuickBooks by the Bookkeeper.

CASH DISBURSEMENTS

Upon receipt, invoices must be approved by the Executive Director or one of the Officers of the Trust, with the proviso that all invoices must be reviewed by an individual knowledgeable about the transaction. That person must attest to the invoice's reasonableness and consistency with the relevant contract or other agreement. If an authorized signer does not have such knowledge, this will require initial review and the recommendation to approve the invoice by another person with the relevant knowledge. No one may approve a disbursement to him/herself. The Outreach Coordinator & Office Manager generally prepares checks or electronic payments, and checks are signed by the Executive Director or the Treasurer or President in accordance with the Delegation of Authority Policy.

The Outreach Coordinator & Office Manager prepares a monthly summary of checks written and donations received, which is reviewed and edited by the Treasurer. This summary is then sent to the Bookkeeper, who enters the information in QuickBooks and prepares monthly financial statements.

The Outreach Coordinator & Office Manager collects receipts for all debit card purchases made by staff and logs all purchases on a spreadsheet. Copies of all receipts are maintained with a hard copy of the debit card spreadsheet. The debit card spreadsheet is submitted to the Bookkeeper monthly.

BANK ACCOUNT RECONCILIATION

Monthly bank statements are downloaded by the Outreach Coordinator & Office Manager and reconciled by the Bookkeeper with QuickBooks.