



## **Financial Checklist**

To be used by every echelon, the Financial Checklist is a handy, straightforward guide for keeping the funds and financial records of JWV secure. All Quartermasters, Commanders, and Executive Boards should have a copy and refer to it frequently.

- Protect checks
  - Store checks in a secure area
  - Limit the number of check signers and bank accounts
  - Require two signatures on each check
  - Never pre-sign checks
  - Use pre-numbered checks
  - Watch for missing checks or checks used out of sequence
  - Do not make checks payable to cash
- Make timely bank deposits
- Document invoices and requests for payment
  - Mark invoices as paid and file them in a timely fashion
  - Do not pay a photocopied or altered invoice
  - The description of goods or services on an invoice should be clear and understandable
- Open and review the bank statements upon receipt
  - Bank statements should go to a 3<sup>rd</sup> party who does not sign post checks.
- Reconcile bank accounts monthly
- Prepare regular timely and complete financial statements for reporting by the Quartermaster at each meeting
- Provide for an annual audit by trustees of the Post who are not signatories on the bank account(s)