



**British Columbia Table Tennis Association**

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## **BCTTA Financial Operating and Procedure Policy**

Sept 24, 2025

### **The following procedures are to comply with BCTTA's financial Operating.**

#### **Expenditure Approval**

- A. Before approving any expense, each approver will ensure the expense request is within the budget for the current fiscal year. The executive board directors are responsible for ensuring the expense request does not exceed actual expenses incurred to date and forecasted expenses for the remainder of the year.
- B. Approvals of expenses outside of budget may have their authorization suspended or revoked, or receive other disciplinary action considered appropriate by the Board of Directors.
- C. The approver will ensure the expense is supported by backup documentation such as an invoice, cheque requisition, or contract.
- D. The approver will ensure the expense is supported as mentioned in “C” and will authorise the admin assistant to exercise the payment.

#### **Expenditures Outside of Budget**

Expenses that are outside of the approved budget must be reasonable and in alignment with the current strategic plan. The Board of Directors must approve the expenses before they are used.

#### **Deposits**

Cheques and Cash received by the assistant shall be deposited into the BCTTA's bank account as soon as possible and occur on a timely basis.

#### **Authorization of cheques and Electronic Funds Transfer**

All cheques and RFTs must be signed or authorised by two signing directors designated on the account. At the financial institution. Transfers between the BCTTA bank account shall have written approval from any two (2) signing directors. Then the admin assistant will do the transaction with supporting documents and keep the record.

#### **Withdrawals**

The Association shall withdraw funds from the financial account for organizational purposes only.

## **Online Banking**

Access to the financial account online shall only be granted to the authorized signing directors and the designated admin assistant. Account information and passwords shall be kept secure and confidential.

## **Disbursement of Funds- Cheque and EFT**

1. All EFT transfers shall be authorized by two signing directors designated on the account at the financial institution.
2. A signing director shall not authorize a cheque or EFT payment for themselves.
3. EFT payments to signing authorities shall include the authorization of a third signing director before it is released.
4. All requests for cheques/EFTs shall be supported by a completed, approved, and coded cheque requisition.
5. No signing director shall endorse/sign a blank cheque.
6. In the inventory log of cheque numbers shall be maintained and verified by the signing directors monthly.
7. Account information of EFTs shall be kept secure and confidential by the Director of Finance and the signing directors. The Director of Finance shall maintain password-protected access to account information.

## **Gifts**

Individuals involved in the procurement process shall not accept gifts from another party by any means, directly or indirectly. This includes, but is not limited to:

1. Items above nominal value (for purposes of this policy, nominal value is \$25)
2. Credits for vendor promotions or materials and
3. Packages that may be perceived to be a bribe.
4. Gifts of physical goods received by individuals shall be viewed as received on behalf of BCTTA.  
The board of directors will decide how to redistribute the gift within the organization.

## **Cash Management**

BCTTA shall maintain sufficient funds for operations from time to time. The organization may hold excess funds that are not required within the next 12 months for operations. The funds may be held for future business development or expansion, or capital acquisition.