

Navarre Wolves Basketball Program

Internal Accounting & Financial Controls Policy

This policy establishes internal financial controls to ensure that no single individual has exclusive control over the Organization's funds.

1. Segregation of Duties

The Treasurer shall maintain financial records. At least two authorized signers shall be required for bank accounts.

2. Two-Signer Policy

Checks or electronic withdrawals over \$_____ require approval from two authorized officers.

3. Expense Approval

All expenses must be program-related and approved by the President or Treasurer. Self-approved reimbursements are prohibited.

4. Recordkeeping

Financial records, receipts, and bank statements shall be retained for at least seven (7) years.

Adopted on: _____

Treasurer: _____ Date: _____