



PICKLEBALL CANADA - POLICY FOR SAFEGUARDING OF ASSETS

1. POLICY STATEMENT

To ensure the protection of the organization's assets and to ensure that such assets are not misappropriated, misused, stolen, damaged or destroyed.

2. CONTEXT/BACKGROUND

Clear controls on banking and investments, property and equipment and electronic data protect Pickleball Canada's financial and physical resources and reputation as prudent stewards of the same.

3. APPLICATION

This policy applies to individuals engaged in activities on behalf of Pickleball Canada including board members, committee members, volunteers and staff

4. COMING INTO FORCE

This policy came into force November 10, 2021.

5. ROLES/RESPONSIBILITIES

Banking and Investments

5.1 Board of Directors

- Approve by resolution opening of new bank and investment accounts
- Authorize by resolution changes to banking or investing arrangements
- Required Bank and investment accounts must be set up such that changes in banking arrangements or payments from accounts require signatures from at least two signing authorities.
- Will not approve debit cards
- Authorize by resolution the setting up of a corporate credit card
- Require authorized credit cards to be structured so that cash advances are not allowed, that any changes to the card arrangements require signatures from at least two signing authorities, that cheques or e-transfers are issued to pay credit card statements (rather than automatic payments) and that the cheques are accompanied not only by the statement but by the actual receipt and written explanation from the card holder as to the purpose of each purchase. Credit cards should only be used in cases where payment by e-transfer or cheque is either impossible or impractical.

5.2 Treasurer

- Bank and investment reconciliations are prepared monthly, reviewed and authorized by treasurer.
- Deposit of funds is to occur on a timely basis.

Date: _____

- A receipt should be issued for cash payments over \$100 received for deposit.
- Except in cases where it is impossible or impractical, payment for goods and services is to be made directly to the supplier.

Property & Equipment

- A list of all property and equipment owned by the organization, including a description, purchase price and location, should be maintained and verified annually.
- Property and equipment must be secured appropriately.
- Items such as petty cash, cheques being held for deposit, payroll records, and blank check stock should be stored securely.

Electronic Data

- Passwords must be used for access to all computers and laptops used by the organization.
- Passwords unique to each person must be used to access the accounting software program
- Only adequately trained and authorized personnel have access to the accounting software program.
- The computer systems must be equipped with firewall protection software.
- Electronic files should be backed up regularly (monthly at a minimum).

Other

- The organization must hold adequate insurance coverage including for liability and Officers and Directors

6. IMPLEMENTATION

The Board of Directors and Executive Committee are responsible for implementing this policy.

7. RESULTS

Pickleball Canada ensures that all assets are safeguarded against misappropriation, misuse, fraud or other malfeasance.

Date: _____