



California State Council

# POLICY AND PROCEDURE

<b>Title:</b> Chapter Financial Reporting	<b>Number:</b>
<b>Cross Reference:</b>	
<b>Approved by:</b> California ENA Board of Directors	<b>Origination Date:</b> 01/1994
<b>Reviewed:</b> 03/1999, 03/2003, 08/2005, 05/2009, 03/2014	<b>Approval Date:</b> 01/12/2017
	<b>Revision Date:</b> 08/13/2016

**I. POLICY PURPOSE:**

To identify the financial reporting responsibilities of each Chapter to the California State Council as it applies to the Chapter Account Report and any financial transactions that occur.

**II. POLICY BACKGROUND:**

The State Council authorizes each Chapter to open and maintain its own checking, savings or investment accounts with the State Council-approved banking institution. With multiple accounts it is imperative that the State Council Treasurer receive timely banking account reconciliation reports. Failure to timely submit reports has previously resulted in Chapter bank account restrictions, including account closure.

**III. PROTOCOL:**

1. The State Council Treasurer will contact each Chapter Treasurer at the beginning of the year and as needed. It is the responsibility of the Chapter Treasurer and to maintain financial records in accordance with generally accepted accounting procedures and with itemization of each entry noted. Any problems identified will be resolved to the mutual satisfaction of the State Council Treasurer and Chapter Treasurer. Unresolved problems will be brought to the attention of the State Council Board of Directors.
2. Each chapter treasurer shall submit account reports to the Cal ENA Treasurer on a regular schedule as determined by the Board of Directors.
3. Chapters who have not submitted their Account Report by the deadline may be assessed a penalty, as determined by the Board of Directors, until the Account Report is received by the State Council Treasurer.