

**Hong Kong Sailing Federation
Accounting Procedures
(Effective from 1st April 2015)**

1 Introduction

- 1.1 This Accounting Procedures Guidelines (“the Guidelines”) provide the basic principles and essential procedures to be followed by all staff and Executive Committee Members of a National Sports Association (“the Association”) in handling financial transactions so as to establish an effective internal control system within the Association.
- 1.2 The Association can make reference to the Guidelines and draw up its accounting procedures to suit its business operation and provide guidelines to its staff and officials to carry out their duties effectively and efficiently. **The responsible action officers and approving officers are:**

AA1/AA2
SE
Treasurer

Basic Principles

- 2.1 Separate bank accounts and ledger accounts should be maintained for subvented programmes and non-subvented activities. All accounting transactions should be properly entered into the ledger accounts.
- 2.2 The designated approving officers for receipt vouchers, payment vouchers, journal vouchers, petty cash claims, cheques and amendments to bank instructions and so on should be properly authorised and delegated by the Executive Committee.
- 2.3 All vouchers should be properly checked, authorised, signed and dated by the responsible officer.
- 2.4 **Deployment of receipts to other purposes is not allowed.** Official receipts are required to be issued for all income collection. All receipts should be properly recorded and banked promptly.
- 2.5 All expenses must be properly classified and duly authorised before payments are made. **No pre-signed payment vouchers and cheques are allowed.**
- 2.6 The policies on making cash payments, accommodation and meal expenses, scope and ceiling for entertainment expenses as well as transportation expenses like taxi fares and so on should be set by the Executive Committee where applicable. Unless under exceptional circumstances, staff and officials should use the most economical

means of transport. Hotel accommodation for athletes, officials and coaches are restricted to standard rooms.

- 2.7 The petty cash holding limit and transaction limit for each purchase should be set and approved by the Executive Committee.
- 2.8 There should be a ceiling set on the amount of cash advance and time frame for settlement of cash advance. Such a ceiling should be approved by the Executive Committee.
- 2.9 Minor corrections or alterations should be rectified by striking off or adding in, with initial of responsible officer, instead of correction fluid. If there are any corrections or alterations of critical information made on official receipts such as the amount and name of payer, the official receipts must be cancelled and retained in the Official Receipt Book (ORB). Fresh official receipts should then be issued. In case of other vouchers or supporting documents to vouchers, the corrections or alterations to critical information should be initialed by the responsible officer.
- 2.10 The accounting procedure guideline should be approved by the Executive Committee.

3 **Income**

Responsible Officers:

Cashier: AA1
Official Receipt Book Holder: SE
Receipt Voucher Preparing Officer: AA2
Receipt Voucher Checking Officer: SE
Periodic Check: Treasurer

This officer should be a staff responsible for handling accounting matters of the Association and should be a different person from the Receipt Voucher Checking Officer, and preferably also a different person from the Cashier if practicable.

Maintenance of Official Receipts

- 3.1.1 SE records the receipt of official receipt books on the Official Receipt Books in the Official Receipt Book Register (the “ORB Register”) at **Annex 1**. He/she also records the issue of official receipt books to AA1 and AA1 to initial on the ORB Register with date. The ORB holder and Cashier should be different persons.
- 3.1.2 On return of completely used up / obsolete official receipt books from _____AA1, SE updates the OR Register with initial and date.

3.2 ***Issue of Official Receipts***

- 3.2.1 AA1 issues pre-numbered official receipts (**Annex 2**) in duplicate in date sequence and in consecutive order for income collections. Details of particulars of the receipts should be stated. The original should be provided to the payer while the copy should

be kept properly in the ORB for audit trail. The official receipt stubs should be properly kept. Same official receipts can be issued for different sources of income e.g. collections from admission fees and entry fees. For payment through electronic means, manual official receipts are not necessary as long as receipt reference is generated automatically by the collection system.

- 3.2.2 In case of spoiled or cancelled official receipts, AA1 marks “CANCELLED” immediately on both the original and the duplicate copies of spoiled or cancelled official receipts and attaches these official receipts to the respective ORB stub.
- 3.2.3 AA1 crosses all cheques which have not yet been crossed by the paying party. Post-dated cheques should not be accepted.
- 3.2.4 Both AA1 and SE should keep all receipts, ORB, complimentary tickets properly and under lock and key.
- 3.2.5 For Acknowledgement of Receipts by proforma requested by the payer such as the Leisure and Cultural Services Department (LCSD), such acknowledgement should be signed by Chairman/President/Treasurer/Secretary.

3.3 *Banking of Income*

- 3.3.1 AA1 banks in promptly all income within one week or when the holding limit of HK\$10,000 is reached, whichever is earlier. The income collected should not be deployed to settle payments with suppliers directly.
- 3.3.2 After banking in, AA1 should record the official receipt numbers on the bank pay-in slips and keep properly the bank pay-in slips.

3.4 *Preparation and Approval of Receipt Vouchers*

- 3.4.1 AA2 prepares Receipt Vouchers (**Annex 3**) with unique serial numbers and proper accounting records cross-referencing, e.g. official receipt numbers. Other supporting documents, such as original copy of remittance slips and receipt acknowledgement forms should also be attached to the Receipt Vouchers, where appropriate.
- 3.4.2 AA2 initials on the Receipt Vouchers with date.
- 3.4.3 SE checks the details contained in the Receipt Vouchers against supporting documents and initials and dates the receipt vouchers.

3.5 *Issue of Complimentary Tickets*

- 3.5.1 AA1 stamps all the complimentary tickets with “Non-transferable” and distributes to the approved recipients or organisations. Proper approval from SE on the issue of complimentary tickets and list of recipients / organisations should be obtained before distribution.

3.5.2 AA1 keeps a record of distribution of complimentary tickets with details of recipients and quantities issued.

3.6 ***Supervisory Checking of Income and Physical Stocktaking of Official Receipts***

3.6.1 Treasurer, who should not be involved in the income collection process, conducts supervisory checking periodically on a quarterly basis. He/she checks the official receipts to ensure the following are tally:

- the total amount of income stated in official receipt duplicates; and
- the bank-in slips and collections on hand.

3.6.2 Treasurer checks the physical stock of official receipts against the ORB Register, to ensure no missing official receipt books or official receipts in official receipt books.

3.6.3 Treasurer checks official receipts issued are in consecutive order and there are no missing receipts.

3.6.4 Treasurer checks whether income collections are banked promptly in accordance with the prevailing policy (as stated in para. 3.3.1).

3.6.5 Treasurer records the inspection result and initials with dates on the inspection report. The inspection report should include the date, scope and result of checking. He/she also reports to the Executive Committee if there are any discrepancies found. In addition, he/she conducts investigation and reports to the Executive Committee on the findings and course of actions to be taken.

4 **Payment**

Responsible Officers

Invoices / Receipts Certifying Officer : AA1/SE

Payment Voucher / Cheque Preparing Officer : AA2[#]

Payment Voucher Approving Officer: SE / Treasurer

[#] This officer should be a staff responsible for handling accounting matters of the Association and should be a different person from the Payment Voucher Approving Officer, and preferably also a different person from the Certifying Officer if practicable.

4.1 ***Preparation of Payment Vouchers***

4.1.1 All invoices / receipts should be submitted for certification of payment within TWO WEEKS of receipt.

4.1.2 The staff or user making the payment request ensures the receipt of goods or services in good and satisfactory condition as specified in the purchase order or service order. He/she should provide the original invoices / receipts, delivery notes and supporting documents such as the purchase orders / service orders to substantiate all expenses

incurred (including those incurred overseas) to AA1 / SE for checking and certification.

- 4.1.3 AA1 / SE checks the original invoices / receipts against the purchase / service orders, delivery notes and other supporting documents, and certifies on the original invoices / receipts with date.
- 4.1.4 Upon certification, AA1 / SE passes the documents to AA2 within one week to prepare payment vouchers.
- 4.1.5 AA2 checks the price and calculation on the invoices / receipts and matches them with the approved purchase / service orders and delivery notes.
- 4.1.6 For personnel expenses paid through autopay or crossed cheques, AA2 attaches relevant supporting documents to payment vouchers only when there are special payments/deductions and changes in monthly salary, such as the employment contracts, approved instructions on changes in payment details and written approval on granting of salary top-ups for posts of slide-down appointment and so on for verification. Payment in respect of staff beyond the age of 60 should not be made through the subvention from LCSD. For payment of part-time staff salaries, the number of paid hours to be funded by subvention should not exceed the maximum conditioned monthly working hours of a permanent post.
- 4.1.7 AA2 ensures adequate supporting documents are attached and prepares payment vouchers (**Annex 4**) including at least the following details:
- Serially assigned (preferably pre-printed) voucher number;
 - Date of voucher;
 - Name of payee;
 - Ledger accounts to be entered;
 - Particulars of the payment of full details of the goods and services provided;
 - Currency and amount; and
 - Mode of Payment
- 4.1.8 AA2 crosses out unused space at the bottom of the payment voucher, and initials and dates on the payment vouchers.
- 4.1.9 For documentary evidence and certification in support of payment, AA2 should observe the following:
- Special circumstances where only the electronic copy / faxed copy / photocopy of invoices / other supporting documents are available
The copy should be certified correct, marked with the wordings of “Certified true copy and no previous payment has been made”, and initialed and dated by the supervisor or programme-in-charge.
 - Payment of official fees
Proper attendance records of officials and other documents such as the course timetable and attendance records of participants should be maintained and attached to the payment vouchers. Officials should have signed on the attendance records of officials and participants with full name and signatures.
 - Payment of taxi fare, entertainment expenses, meals and other special items

Sufficient information such as the reasons for taking taxi instead of the most economical means of transportation, the guest lists and the events / programmes related should be documented. Proper approval should also be obtained in accordance with the prevailing approving authority.

- Payment of entry fees

The list of participants should be provided.

- Foreign currency transactions

The exchange slips for currency exchange or exchange rate quotes from reliable source should be attached to the payment vouchers.

4.2 *Approval of Payment Vouchers*

4.2.1 SE / Treasurer reviews the details of payment items against the supporting documents attached to the payment vouchers. In case of payment in cash instead of cheques, he/she should satisfy that this arrangement is complied with the prevailing policy for cash payment of the Association.

4.2.2 SE / Treasurer checks if the maximum per capita for entertainment expenses is exceeded and whether sufficient justification and proper approval have been given in case the ceiling is exceeded.

4.2.3 SE / Treasurer signs and dates on the payment voucher if the payment is in order.

4.3 *Effect of Payment*

4.3.1 AA2 prepares cheques with details in the payment vouchers.

4.3.2 Cheque signing officer and cheque countersigning officer, as specified in Section 7.1 below, check the payment details against the approved payment vouchers and sign on the cheques or autopay instruction forms.

4.3.3 AA2 sends out the signed cheques to the payees and stamps all paid invoices / receipts and supporting documents with "PAID" immediately after payment.

4.3.4 In case of payment in person, AA2 ensures the recipients MUST sign with date to acknowledge receipt of the amount. If another person is authorised to receive payment on behalf of the entitled payee, the supporting document for such authorisation should also be retained.

4.4 *Payment for Community Sports Club Programmes*

4.4.1 Before the reimbursement of programme expenses to the Community Sports Club (CSC), AA2 and SE / Treasurer check whether the CSCs have complied with the following requirements:

- a Programme Report (CSC Project), an attendance record of participants and all

original receipts relating to the payment of programme expenses should be submitted to the Association within one month after the completion of each subsidised programme;

- the Programme Report (CSC Project) should be affixed with the official seal and certified by the Chairman / Treasurer of the CSC;
- all receipts should be affixed with the official seal of the CSC. If the payment for certain items/services exceeds \$3,000, then the receipts, accounts or relevant information should be countersigned by the Chairman and Secretary / Treasurer of the CSC for verification purpose;
- the number of sessions for training programmes should not be reduced without justification; and
- pay rate to part-time staff should be no less than the standard pay rate of LCSD.

4.4.2 AA2 ensures the payment is disbursed to CSCs within 6 weeks after receiving the Programme Report (CSC Project) together with all original receipts from CSCs.

4.4.3 AA2 should check the return of duly signed acknowledgement receipts from CSCs after 2 weeks from the payment to CSCs.

5 Petty Cash

Responsible Officers

Petty Cash Holder : AA1

Petty Cash Voucher Approving Officer : SE

Petty Cash Replenishment Preparing Officer : AA1

Petty Cash Replenishment Approving Officer : SE

Payment Voucher Preparing Officer : AA2[#]

Supervisory Cash Count : SE/ Treasurer]

[#] This officer should be a staff responsible for handling accounting matters of the Association.

5.1 *Petty Cash Holding and Transaction Limit*

Petty Cash Holding Limit	HK\$5,000
Transaction Limit per purchase	HK\$500

Any amount exceeding the transaction limit should be processed by crossed cheques instead of petty cash. Repeated purchases from the same supplier should not be encouraged. Repeated purchases of the same item in different receipts in order to avoid the transaction limit are NOT allowed.

5.2 *Submission of Petty Cash Claim*

All claims must be applied to AA1 within TWO WEEKS after the expenses are incurred.

5.3 *Preparation of Petty Cash Voucher*

5.3.1 The claimant completes and signs with date on the Petty Cash Voucher (**Annex 5**) after the goods and services have been received in good and satisfactory condition, and attaches the original receipts / invoices to the voucher. All completed vouchers must have the following details

- Issue date of voucher;
- Name of person issuing the voucher;
- Amount of monies disbursed; and
- Details of expenses (including the event information where applicable).

When claiming “Local Duty Travelling Expense”, the following information should be included in the Petty Cash Voucher:

- Date of travelling;
- Means of transport;
- Purpose and location of the trip; and
- Reason for taking taxi instead of most economical means of transport.

5.4 *Checking of Petty Cash Voucher*

5.4.1 SE, who should NOT be the same person as the claimant and Petty Cash Holder, checks the Petty Cash Voucher against invoices, receipts or supporting documents and considers if the claim and prices are reasonable. He/she certifies on the Petty Cash Vouchers and invoices / receipts with initial and date, after the supporting invoices/receipts are stamped “PAID”. SE is required to certify the supporting invoices/receipts when the documents are provided in the form of faxed copies/photocopies instead of the originals.

5.5 *Payment of Petty Cash*

5.5.1 AA1 assigns a unique serial number on each properly authorised Petty Cash Voucher.

5.5.2 The claimant signs on the petty cash voucher upon reimbursement in person as receipt acknowledgement.

5.5.3 AA1 stamps the Petty Cash Voucher and invoices with ‘PAID’ chop upon settlement of the claim. He/she then enters the transaction into the columnised Petty Cash Book with analysis by different categories of expenditure.

5.5.4 AA1 keeps all Petty Cash Vouchers and evidence of payment, e.g. invoices and unused petty cash, in lock and key.

5.6 ***Replenishment of Petty Cash***

5.6.1 AA1 prepares a payment voucher for replenishment of petty cash and submits it together with the paid Petty Cash Vouchers and supporting invoices / receipts to SE or designated approving officer for endorsement.

5.6.2 SE verifies the replenishment against paid Petty Cash Vouchers and receipts / invoices, and approves the replenishment. He/she ensures that the petty cash holding limit is not exceeded upon replenishment.

5.6.3 AA2 prepares and obtains signed payment vouchers and cheques (as in Paragraphs 4.2, 7.1 and 7.4) for replenishment to the Petty Cash Holder.

5.6.4 AA1 acknowledges the cheque for replenishment with signature and date upon receipt of the cheque. He/she then keeps the replenished cash into the petty cash box and records the replenishment to his Petty Cash Book. **Petty cash float should be separated from personal funds of the Petty Cash Holder.**

5.7 ***Surprise Cash Count***

5.7.1 Treasurer conducts surprise cash count at irregular intervals in a year, say at least once every four months:

- counts the petty cash and paid vouchers on hand and checks if the amount matches with the Petty Cash Book;
- checks evidence of payment;
- signs, dates and records the result of the checking on the Petty Cash Book; and
- reports to the Executive Committee if there are any discrepancies identified.

5.7.2 Treasurer or designated inspection officer conducts investigation and reports to the Executive Committee on the findings and course of actions to be taken.

6 **Cash Advance**

Responsible Officers

Cash Advance Approving Officer : SE

Cash Advance Settlement Approving Officer: SE

Payment Voucher Preparing Officer : AA2[#]

Supervisory Check : Treasurer

[#] This officer should be a staff responsible for handling accounting matters of the Association.

6.1 ***Cash Advance Limit***

Per Event	HK\$60,000
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Per Day in respect of travelling for business of the Association	HK\$5,000
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6.2 *Application for Cash Advance*

- 6.2.1 The applicant completes the standardised Cash Advance Application Form (**Annex 6**) listing out the expense items and the respective amounts to be covered by the cash advance.
- 6.2.2 SE reviews the application and signs with his decision on the application form. He/she can reduce the amount of cash advance if the payment can be made through direct payments to suppliers or service providers.
- 6.2.3 AA2 obtains proper approval on payment vouchers and signed crossed cheques (as in paragraphs 4.2, 7.1 and 7.4) for the advance payment.
- 6.2.4 The applicant acknowledges the receipt of cash advance on the Cash Advance Application Form.

6.3 *Settlement of Cash Advance*

- 6.3.1 Cash advanced should be settled within a reasonable timeframe, say 1 month. The applicant completes the Cash Advance Settlement Statement (**Annex 7**) and hands in:
- original invoices, acknowledgement of receipts by officials / helpers and other supporting documents duly certified by SE or designated approving officer; and
 - unspent cash or bank pay-in-slips.
- 6.3.2 SE reviews if the expenses are properly supported and in order. Upon review, he/she endorses and initials with dates on all the supporting documents after the supporting invoices/receipts are stamped “PAID”. SE is required to certify the supporting invoices/receipts when the documents are provided in the form of faxed copy/photocopy instead of the original.
- 6.3.3 AA2 checks the proper endorsement and banks in unspent balance of cash advance (if any) promptly. He/she should avoid mixing the unspent balance with petty cash.
- 6.3.4 AA2 attaches the original pay-in slip of unspent balance to the settlement statement. The respective ledgers should also be updated accordingly.

6.4 *Supervisory Check*

- 6.4.1 Treasurer, who should not be involved in approving the cash advance application and reviewing the cash advance settlement statement, conducts periodic check on a half-yearly basis on the application forms / settlement statements and bank pay-in slips, in particular on the prompt settlement of cash advance. He/she should sign with date on the work done.

7 Operation of Bank Accounts

Responsible Officers

Cheque Book Holder: AA2[#]

Cheque Signing Officer: Any two of President/ Treasurer/ Vice President

Cheque Countersigning Officer: Any two of President/ Treasurer/ Vice President

Bank Reconciliation Reviewing Officer: Treasurer

Supervisory Check: Treasurer

[#] This officer should be a staff responsible for handling accounting matters of the Association and should be a different person from the Bank Reconciliation Reviewing Officer.

7.1 *Authorisation of bank Instructions and Cheques*

7.1.1 All bank instructions and cheques (including autopayment) must bear the signatures of TWO authorised officers. The cheque signing officer and cheque countersigning officer should be different persons. Any endorsed change of the authorised signatories by the Executive Committee should be notified to the Accounts Office and the respective banks for prompt updating.

7.2 *Maintenance of Cheque Book Register*

7.2.1 AA2 records cheque books received in the Cheque Book Register (**Annex 8**). He/she should also keep the cheque books under lock when they are not in use.

7.2.2 AA2 updates the Cheque Book Register when the cheque book is completely used up or becomes obsolete.

7.3 *Preparation of Cheques*

7.3.1 AA2 checks the proper bank accounts to be drawn and prepares cheques in sequential order in accordance with the details contained in the approved payment vouchers, petty cash vouchers and cash advance application forms. The respective cheque numbers should also be marked into the approved payment vouchers, or cash advance application forms.

7.3.2 “Crossed” cheques should be issued unless with justifiable reasons. In case “cash” cheques are to be issued, the name of the intended recipients (instead of “cash”) should be entered. The word “bearer” should be struck off.

7.3.3 AA2 marks on the cheque stub the dates, names of payee and amount.

7.4 *Issue of Cheques*

- 7.4.1 The designated cheque signing officer (as stipulated in para. 7.1.2) checks the details stated in the cheque against the supporting documents or vouchers. He/she signs the cheques. All cheque stubs should be retained.
- 7.4.2 The designated cheque countersigning officer (as stipulated in para. 7.1.2) checks the details stated in the cheque against the supporting documents or vouchers and the authenticity of the cheque signing officer. He/she signs the cheques.
- 7.4.3 AA2 stamps "PAID" on paid invoices / receipts. The cheques are to be sent out to the payee promptly by post or by hand. All spoiled cheques are stamped with "Cancelled" and attached to the cheque stubs.

7.5 ***Monthly Bank Reconciliation***

- 7.5.1 AA2 prepares the bank reconciliation on a monthly basis (**Annex 9**) within 7 days from receipt of bank statements and sign with date.
- 7.5.2 The bank reconciliation should also ascertain if any amount is to be transferred between the bank accounts for subvented activities and that for non-subvented activities in order to properly account for the transactions related to subvented activities in the designated bank account.
- 7.5.3 Treasurer reviews the bank reconciliation statement for each bank account and sign with date after the review.
- 7.5.4 For dishonoured or returned cheques, AA2 liaises with the responsible staff / officials to take appropriate follow-up actions (e.g. to check if any replacement cheques have been received or to contact the payee to arrange replacement cheques for payment).
- 7.5.5 For long outstanding unresented cheques (such as after six months of issue), AA2 should investigate the reasons and cancel the cheque if appropriate. If the payment is still to be made, a fresh cheque should be issued, the procedures on issue of cheques should be followed.
- 7.5.6 If it is decided that the payment is not to be made for unresented cheques, e.g. due to failure to contact the payee, proper update to the accounting records should be made. If such payment is in connection with subvented programmes, the SE should inform the relevant government departments such as LCSD.

7.6 ***Supervisory Check***

- 7.6.1 Treasurer checks the physical stock of cheques against the Cheque Book Register regularly on a monthly basis. He/she also checks if any missing cheques in cheque books.
- 7.6.2 Treasurer initials and dates on the cheque book register or inspection report after the checking. If any discrepancies are identified, he/she should conduct investigation and reports to the Executive Committee on the findings and course of actions to be taken.

8 Fixed Assets

Responsible Officers

Fixed Assets Register Holder : AA1

Disposal Reviewing Officer : SE

Periodic Supervisory Check : Treasurer

8.1 *Maintenance of Fixed Assets Register (the "FAR")*

8.1.1 Fixed assets are those property, plant and equipment items which have a useful life of more than one year and an original acquisition cost of HK\$2,000 or above, for example, furniture, photocopiers and personal computers.

8.1.2 Every fixed asset shall be recorded in the Fixed Assets Register (the "FAR") (**Annex 10**). The minimum requirements for information to be contained in the FAR are:

- unique asset number;
- description of asset (including model number if applicable);
- classification of asset;
- date of purchase / date of completion;
- cost of purchase / completion;
- useful life;
- source of funding (e.g. LCSD subvention);
- current location;
- written approval of disposal / write-off; and
- date of disposal / write-off.

8.1.3 AA1 promptly updates the details of the fixed assets received into the FAR upon receipt of the fixed assets. Each fixed asset is assigned with a unique asset number.

8.1.4 AA1 affixes the labels of the assigned unique asset numbers to the fixed assets.

8.1.5 AA1 updates the FAR promptly with all movements of fixed assets, including trade-in and disposal. The approval on disposal / write-off should also be marked on the FAR and kept properly on file. The monetary sales / disposal amount should be recorded into the Cash Book, where appropriate.

8.2 *Fixed Assets on Loan*

8.2.1 AA1 maintains a loan register for fixed assets which are on loan to staff / officials. The borrowers have to acknowledge the loan and specify the period of loan with signature and date as evidence of receipt of the fixed assets.

8.2.2 On return of assets, AA1 checks if the fixed assets are in satisfactory physical condition and signs the return on the loan register with date.

8.3 *Disposal of Fixed Assets*

8.3.1 Users provide full justifications for disposal of fixed assets which are of no use to the Association and the recommended means of disposal to SE for approval. The disposal procedures as stated in the Procurement Guidelines should be followed.

8.3.2 SE reviews and makes his decision in writing.

8.3.3 AA1 updates the FAR.

8.3.4 In case there are proceeds from disposal, AA2 prepares the Receipt Voucher and records the income received (as in para. 3.4).

8.3.5 No item of fixed asset should be removed from the NSA or disposed without proper written approval.

8.4 *Physical Check*

8.4.1 Treasurer conducts physical check on fixed assets including all subvented fixed assets at least once a year. Upon checking, he/she should initial and date on the inspection report or FAR. The inspection report should include the date of physical check, the result of checking and the signature of the physical checking and the reviewing officer, etc.

8.4.2 Treasurer investigates discrepancies identified (if any) and reports to the Executive Committee on the findings and courses of action to be taken.

9. *Journal Vouchers*

9.1 A double-entry bookkeeping system should be maintained to record all transactions. Entries not belonging to receipts or payments should be effected by journal vouchers (Annex 11) and posted to General Ledger.

Hong Kong Sailing Federation

Official Receipt

NSA should issue Official Receipts (OR) for income collections in cash or by cheque/autopay

The Official Receipt is prepared in a set of two copies:

- Paying party's copy
- NSA's copy – copy to be filed in sequential order

<u>Hong Kong Sailing Federation</u>				
				Serial No.: OR _____
<u>OFFICIAL RECEIPT</u>				
Received from: _____			Date: _____	
Particulars				Amount (HK\$)
Payment Method:				
Cash	Cheque			Total in Cash and Cheque (HK\$)
Amount (HK\$)	Bank	Cheque No.	Amount (HK\$)	
Other payment method (please specify) : _____			Amount (HK\$): _____	
Cashier: _____		Official Chop: _____		

Hong Kong Sailing Federation

Serial No.: **RV** _____

Date: _____

RECEIPT VOUCHER

Account Code	Particulars	Official Receipt No./ Bank Ref. No. (if applicable)	Debit (HK\$)	Credit (HK\$)
TOTAL				

Prepared by

Approved by

Recorded by

Name/Post: _____

Name/Post: _____

Name/Post: _____

Signature: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Date: _____

Hong Kong Sailing Federation

Serial No.: 15

Date: _____

PAYMENT VOUCHER

Name of Payee: _____

Type of Expense: _____

Account Code	Particulars	Debit (HK\$)	Credit (HK\$)
TOTAL			

Paid by:

Cheque

Bank Account No. 514-40-56566-0

TT

Bank Account No. _____

Amount (TT Only): _____

Accounts Office Use	
Cheque No.	#

Prepared by

Approved by

Recorded by

Name/Post: HC / ES / _____

Name/Post: _____

Name/Post: _____

Signature: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Date: _____

Date Sent: ____ / ____ /2015

By Post / By Hand / Cheque Box

A Cash Advance Application Form is used to process the application for cash advance to staff/officials for minor programme expenses in order to streamline the business operations. Cash advance should be kept to a minimum as far as practicable.

<u>Hong Kong Sailing Federation</u>			
Serial No.: CA _____			
<u>CASH ADVANCE APPLICATION FORM</u>			
Section A Details of Request			
I would to apply for an advance of cash in the amount of \$ _____ for the during the period from _____ to _____ for following purposes:			
Description (including programme name)	Expenses Details	Cash Advance applied (HK\$)	
	TOTAL		
Justification: _____			
_____	_____	_____	_____
(Name and Signature)	(Post)	(Contact phone no.)	(Date)
Section B Approval			
The application for cash advance is			
<input type="checkbox"/> approved			
<input type="checkbox"/> approved but reduced to _____			
<input type="checkbox"/> rejected.			
_____	_____	_____	_____
(Name and Signature)	(Post)	(Contact phone no.)	(Date)
Section C Acknowledgement of Receipt			
I acknowledge that I have received a cheque no. _____ of HK\$ _____.			
I understand that I have to account promptly and properly for the money advanced to me. I also undertake to return the original invoices/receipts of the expenses paid from the advance and any unspent balance of cash to the Association not later than TEN days after completion of goods or services.			
_____		_____	
(Name and Signature)		(Date)	

Hong Kong Sailing Federation

Bank: _____ Bank Account No.: Current Account _____

Monthly Bank Reconciliation Statement for Bank Account xxx-xxx-x-xxxxxx
(as at dd-mm-yyyy)

	<u>HK\$</u>	<u>HK\$</u>	<u>Subsequent Clearance</u>
Bank Balance per Bank Statement as at dd-mm-yyyy		X	
Less: Unpresented cheque Cheque Date			
Cheque no. xxxxxx	X		
Cheque no. xxxxxx	X		
Sub-total	_____	X	
Receipts in bank statement but not yet recorded in Cash Book			
Item 1 e.g. Bank interest	X		
Item 2 e.g. Admission fee by autopay	X		
Sub-total	_____	X	
Add: Payments in bank statements but not recorded in Cash Book			
Item 1 e.g. Bank charges	(X)		
Item 2 e.g. Dishonoured cheque no. xxxxxx	(X)		
Sub-total	_____	(X)	
Bank Balance as per Cash Book as at dd-mm-yyyy		<u><u>X</u></u>	

We certify the above bank reconciliation statement is correct.

Preparing Officer

Reviewing Officer

Signature:

Signature:

Name:

Name:

Post

Post

Date:

Date:

Note: Bank reconciliation should be prepared within ____ days from the date of receipt of bank statements.

