



As we continue to manage financial transactions and maintain communication with our clients, it's crucial that we follow consistent best practices to ensure accuracy, transparency, and professionalism. Below are detailed guidelines on handling money and ensuring clear communication both internally and externally.

1. Handling Money

a) Receiving Payments:

- **Always issue receipts:** For every payment received, whether cash or electronic, a receipt must be issued immediately. This provides a clear record for both the client and our internal bookkeeping.
- **Maintain a detailed log:** Keep a transaction log that documents all incoming payments, including the payer's details, amount, date, and payment method. This helps with reconciliation and auditing later on.
- **Secure cash handling:** If handling cash, always store it in a secure, locked location until it can be deposited. Avoid leaving cash unattended, and ensure that at least **two people verify the amount** before it is logged or transported for deposit.
- **Reconcile daily:** At the end of each day, reconcile all payments and ensure that they match the records. Any discrepancies should be flagged and addressed immediately.
- **Credit Cards:** AAD charges a 2.4% surcharge for all credit card transactions. Authorization not to charge the credit card surge charge is required.

b) Making Payments/Disbursements:

- **Document all expenses:** Whenever funds are disbursed, ensure the expenditure is documented with an accompanying invoice or receipt. A detailed itemized receipt is needed that outlines what was purchased.
- **Double approval:** Large expenses (over \$1,00.00) or personal reimbursements (over \$500.00) should require two levels of approval to minimize errors and prevent any potential mismanagement of funds. Program Director and Jeff
- **Honorariums:** Honorariums have laws surrounding them. Primarily the maximum is \$500.00. These will require the approval of Jeff before submission to Kym.

2. Clear and Concise Communication

a) External Communication (Clients, Partners):

- **Always copy Kym into any communication regarding money:** Over-communication with Kym on these situations is the goal.



- **Set clear payment expectations:** When discussing fees or payments with clients, ensure all details are communicated upfront, including amounts, deadlines, and payment methods. Clearly outline any late payment penalties or policies related to refunds or cancellations.
- **Confirm agreements in writing:** After verbal discussions regarding payments or services, always follow up with a written summary (via email or document) to confirm the details. This helps avoid misunderstandings and provides a record for future reference.
- **Provide regular updates:** For ongoing projects or events, keep clients informed of any changes that may affect financial arrangements. Regular communication builds trust and ensures everyone is on the same page.
- **Be professional and transparent:** If any issues arise, such as delayed payments or errors, communicate them to the client as soon as possible with a proposed solution. This level of transparency helps maintain strong relationships and trust.

b) Internal Communication (Team):

- **Extra Ordinary Transactions:** Should a reimbursement or purchase be atypical in nature please be ahead of the communication by letting Kym know prior to the request coming through. This will ensure we have a budget line and that we have appropriate funding in place.
- **Clear and concise messaging:** When sharing information about payments, use clear subject lines and bullet points to highlight key points. Ensure emails are concise and to the point, but detailed enough to avoid ambiguity.
- **Confirm important details in writing:** [Extra Events or Programs](#) For important financial decisions or instructions, always confirm them in writing. This sheet is required for trips/events/clubs and will help with accountability and ensure that no details are missed.
- **Utilize shared systems:** Make use of shared documents or software where all relevant financial details are accessible to those who need them. This creates transparency and allows for quick reference if issues arise.

3. General Best Practices

- **Security and confidentiality:** All financial records and client payment details should be treated with confidentiality. Avoid discussing sensitive financial information in open spaces, and make sure all digital records are securely stored on Google Drive and not shared with non-AAD staff.
- **Feedback and improvement:** If anyone identifies areas for improvement in how we handle money or communicate about financial matters, please share them.

By following these robust practices, we can ensure that we maintain accuracy in our financial processes and uphold clear, professional communication both internally and with our clients.