

# LONDON POLICE SERVICES BOARD POLICY

## **LPSB Policy: 106**

**Title:** LPSB Special Funds Account

**Approved:** June 24, 2004

### **1. Policy: Receipt of Funds**

It is the policy of the London Police Services Board with respect to the LPSB Special Funds Account that:

The LPSB Special Funds Account shall be maintained to receive any funds other than Sundry Revenue deposited to the Board's annual budget, and recorded as a Board asset.

### **2. Policy: Distribution of Funds**

It is the policy of the London Police Services Board with respect to distribution of funds from the LPSB Special Funds Account, that:

The Board use the funds deposited into the LPSB Special Funds Account for any purpose that the Board considers in the public interest.

### **Reference(s):**

- 1. Replaces former Board Policy #LPSB: 106 – Receipt/Distribution of Board Funds Policy with respect to the LPSB Special Funds Account.**

### **Administration**

#### **I RECEIPT OF FUNDS**

Funds shall be deposited into the LPSB Special Funds Account by the Board Secretary, at the direction of the Board.

#### **II MAINTENANCE OF FUNDS**

The Board Secretary shall maintain the LPSB Special Funds Account file, and ensure signatories are changed accordingly.

### **Audit of Fund**

The LPSB Special Funds shall be the subject of an annual audit by Financial Services, London Police Service.

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## **III     DISTRIBUTION OF FUNDS**

The Board has the prerogative to grant funds from the LPSB Special Funds Account when it is for any purpose that the Board considers to be in the public interest.

Withdrawals (cash, cheque, etc.) require two, out of three, signatures from the following: Current Board Chair, Current Board Vice Chair, or Board Secretary.

### **No Precedent**

The granting of funds by the Board for any particular request shall not set a precedent binding the Board to any future, or permanent, obligation.