

Pursuant to Article 6 of the Law on Accounting for Non-profit Organizations in the Republic of Macedonia (Official Gazette of the Republic of Macedonia 24/2003) and Article 14 and 15 of the Statute of the Association, the Steering Board of the Association hereby issues:

## **RULEBOOK ON TREASURY MANAGEMENT**

### **I GENERAL PROVISIONS**

#### **Article 1.**

This Rulebook regulates the treasury/cash register management; business books and documentation in treasury/cash register management; treasury management control; treatment of shortages and surpluses in the treasury/cash register; payment of cash in accordance with the regulations on payment transactions and income tax and other provisions.

#### **Article 2.**

The Association enables for tracking of the cash and cash equivalents via analytical method, by cash type, and in accordance with the needs of the Association.

Cash and cash equivalents comprise:

- cash withdrawn from a transaction account in MKD,
- cash in cash register in MKD,
- cash withdrawn from a foreign currency transaction account,

### **II RECORDING OF TREASURY/CASH REGISTER MANAGEMENT**

#### **Article 3.**

The following cash registers are managed by the Association:

- cash register in MKD (hereinafter MKD-cash register),
- other cash registers, based on the needs and decisions of the Executive Director.

All cash transactions are recorded in one MKD cash register.

#### **Article 4.**

Treasury / cash register management is recorded through:

- billing
- order or payment order,
- cash register log.

The cashier may also keep supporting records.

Cash register management can be conducted manually or electronically. In the case of electronic cash register management, the cash register log, the billing invoice, and the payment order must be in a satisfactory form.

### **III RESPONSIBILITY FOR TREASURY/CASH REGISTER MANAGEMENT**

#### **Article 5**

Cash is held in the cashier's safe handled by the cashier.

The cashier is responsible for collecting, payment and cash in the treasury/cash register. Treasury management is carried out by the Finance and Administration Director in accordance with the Rulebook on Procedure.

In exceptional cases, the Executive Director of the Association may nominate more than one cashier in case of managing more cash registers.

#### **Article 6.**

The control of cash operations is carried out by the Finance and Administration Director.

### **IV PAYMENTS AND DISBURSEMENTS IN THE CASH REGISTER**

#### **Article 7.**

The following payments are recorded in the MKD cash register:

- cash withdrawn from the transaction account,
- loans in cash from natural persons,
- other payments in cash that were incurred as a result of regular operations.

The following disbursements are recorded in the MKD cash register:

- payment of goods and services to another business entity, if their individual amount does not exceed 6150,00 MKD,
- advance payment for a business trip,
- daily allowances and expenses for business trip,
- hot meals and other additional payments,
- other payments permitted by the Law on Registration of Cash Payments (Official Gazette of the Republic of Macedonia 31/2001)

#### Article 8.

Payments to natural persons who are taxable on income cannot be made in cash from the cash register.

For the purposes of this Article, a natural person shall not be considered an individual activity.

#### Article 9.

All charges/payments from the cash desk, if they are not in MKD, are converted into MKD at the middle exchange rate of the Central Bank on that day.

#### Article 10.

Payments and disbursements that are recorded in the MKD cash register can be only made on the basis of a previously issued document that authorizes or orders collection or payment (account, order, form or other relevant document).

For each trip of the employees of the Association for which money is used from the cash register, a travel order is opened. Travel orders are previously approved by the Executive Director.

Payment of advance payments and other types of payments that are not accompanied by a separate document can also be made in case this payment is approved or ordered by the Executive Director or other authorized person by signing it on the payment order/form itself.

The cash register log with the payment and collection document, before its submission to the authorized accounting agency, must be signed by the cashier, the receiver, or the payer and other persons authorized by the Executive Director.

#### Article 11.

Any document relating to cash payment and collection must be numbered and filled in so as to exclude the possibility of subsequent correspondence.

#### Article 12.

The MKD cash register is kept and concluded on a daily basis, if there is a change (payment and disbursement) on that day.

Determining the actual cash balance is done at the end of each working day.

The cashier, that is, the person in charge, is obligated to keep a cash register in which they also provide data on the established real situation and present any surplus or deficit.

One copy of the cash register log with all attached billing and payment documents, with the accompanying form of cash payments, is delivered to the external accounting agency on a weekly basis.

### **V CASH REGISTER MAXIMUM**

#### Article 13.

Cash in hand should be sufficient for daily operations, but never exceed 6150,00 MKD. Higher amounts can be only withdrawn in exceptional cases, for example, for payment of the recourse to the non-taxable level permitted by applicable MK regulations, reimbursement of travel expenses for the staff of the Association, etc. If an amount higher than 6150,00 MKD is withdrawn, the Executive Director must sign an Approval Decision.

In all situations where this is prescribed and possible, non-cash transactions are recommended through transaction accounts of the Association open to commercial banks, while cash payments and disbursements are used only in the usual situations, or in the cases of a special need or urgency.

## VI FINAL PROVISIONS

### Article 14.

The Executive Director of the Association shall interpret the text of this Rulebook and its amendments shall be made in the manner it was adopted.

### Article 15.

This Rulebook shall enter into force and shall apply on the day of its adoption.

Skopje, 10 September 2018



Angelina Ivanova

Executive Director

