

BOARD POLICY LETTER
17 FEBRUARY 1971R
REVISED & REISSUED 23 OCTOBER 1975 AS BPL

CANCELS
HCO POLICY LETTER OF 17 FEBRUARY 1971
SAME TITLE

Remimeo
Finance
Packs
SO & Sen
Orgs

Finance Series No. 3R

BASIC FBO DUTIES

NB: HCO PL of 29 Jan 71 "Finance Banking Officer" is No. 1
HCO PL of 13 Feb 71 "Financial Planning Tips" is No. 2
of the Finance Series.

ORG CASH COLLECTIONS

The FBO collects the cash from Div III.

He verifies what he has received.

He gives a receipt for it.

He writes it all down in his records, making a total list of what the monies are.

He makes out a bank deposit slip.

He goes to the bank and he deposits the money in his FO (Company) No. 1 Account.

FP LINE

Div III of the org passes on and finalizes its FP and hands it via Bu III to the FBO who verifies it by production for himself.

The FBO writes a transfer check from his FO (Company) No. 1 Bank Account and just transfers the FP amount to the org's Bank Account (Main Account).

The ED, OES, HES, A/G, A/GF, Treasury Sec and HAS are local joint signatories on the org's Main Account. Any two may sign.

The FBO, A/G or A/GF and ED of the org are signatories on the FO No. 1 Account. (Reference: BPL 6 July 75, Issue III, Financial Management Standardization Series 4, "Standardization of Usage of the Churches' Bank Accounts".)

The FBO has a second Bank Account - FO (Company) No. 2 Account to which he transfers money for International Management expenses.

He transfers money from the first FO (Company) No. 1 Account to Management (not org) Reserves.

The FBO keeps an Invoice-Disbursements system on his No. 2, Flag Expense, Account.

The FBO never spends any money out of his No. 1 Account. Money goes into it and is transferred out of it. Only transfer checks are drawn on it (to Management Reserves or to Org Main Account).

The FBO keeps enough float in his FO No. 1 Account to cover bounced checks. Checks bounce ONLY on that Account.

The minute a check bounces or fails to clear, the FBO reports the drawer for false report and personally contacts him to establish whether the check should be re-presented or another check drawn.

This transaction does not go through the org Div III and is not entered on the org's books. The org is left in the position of the customer's friend. It is the FBO who is the customer's devil.

No Div III is ever touched, approached or harassed on bounced checks by an FBO. It is an offense for him to do so.

Div III Collections have to do with collecting Qual credit invoices and Advance Payments and any other credit advanced by the org.

LRH Pers Comm
from notes by
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for the
BOARDS OF DIRECTORS
of the
CHURCHES OF SCIENTOLOGY (R)

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