

BOARD POLICY LETTER

8 JUNE 1971R

ISSUE I

REVISED & REISSUED 25 AUGUST 1975 AS BPL
(Revision in Script)

CANCELS

HCO POLICY LETTER OF 8 JUNE 1971
"FBO Accounts"

Remimeo
FBO Hats
A/Cs
A/GFs

(Originally issued incorrectly as
Finance Series 6.)

Finance Series 8R

FINANCE OFFICE ACCOUNTS

(Ref: HCO PL 29 Jan 1971 "Finance Banking Officer"
BPL 17 Feb 1971R "Basic FBO Duties")

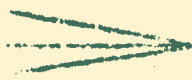
FO No. 1 and No. 2 accounts are in the local org's name, but are controlled by the joint signatures of the org FBO, A/G (or A/GF) and Executive Director who administer them strictly in accordance with the policies of Central Management which govern their use.

Thus the FBO account names become: FINANCE OFFICE (org name) No. 1 ACCOUNT and FINANCE OFFICE (org name) No. 2 ACCOUNT.

In the event of prolonged absence of FBO or A/G without deputy, the Executive Director may substitute as joint signer until such time as a deputy FBO or A/G can be appointed.

International signatories are:

THE CONTROLLER
THE GUARDIAN WW
THE TREASURER



SOLE SIGNERS

The checkbooks for these FBO Accounts are securely kept by the FBO.

Weekly financial summaries on these accounts are made up by the FBO and sent to Flag Finance Office. Monthly, quarterly and annual audits on these accounts are the responsibility of Department 9, however it also remains an FBO responsibility to see that these do occur and to personally produce them in default of Department 9.

TAX AND BALANCE SHEETS

The FO No. 1 and No. 2 Accounts are part of org records as regards tax and balance sheet preparation; the No. 1 Account representing all org income receipts and transfers for org expenses, WW 5%, and Management fees, and the No. 2 Account representing partial payments of Management fees by means of local funds placed at the disposal of Central Management.

the head

Which they are org accounts in this regard, both accounts are used entirely at the discretion of Central Management, under whose corporate authority the FBO operates. They have no part in Org Cash/Bills figures, and are not considered to be org funds in any other sense than for accounting purposes.

Lt. Vicki Polimeni Livingston
Flag Finance Aide

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Reissued as BPL
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and the
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for the
BOARDS OF DIRECTORS
of the
CHURCHES OF SCIENTOLOGY (R)

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