

Fraud Prevention Checklist

1. Copies of the monthly bank statements are provided to council \_\_\_\_\_
2. Strata council receives a (monthly) term financial statement \_\_\_\_\_
3. A copy of the deposit statement/transactions are provided \_\_\_\_\_
4. A monthly arrears report is provided for council review \_\_\_\_\_
5. Fee recovery charges are recorded monthly in revenue \_\_\_\_\_
6. The monthly CRF contribution is deposited each month \_\_\_\_\_
7. Separate Operating/Contingency and Levy Accounts \_\_\_\_\_
8. Copies of all invoices are available and approved for payment \_\_\_\_\_
9. Copies of all contracts are maintained and available \_\_\_\_\_
10. Holdbacks are maintained in separate accounts \_\_\_\_\_
11. Signing authority is properly delegated through a management contract or by resolution of council recorded in the minutes \_\_\_\_\_
12. ATM Transaction cards are restricted to deposit only \_\_\_\_\_
13. Bylaw fine amounts are recorded in the monthly minutes \_\_\_\_\_
14. Account suppliers & GST numbers are verified \_\_\_\_\_
15. Petty cash is only replenished with approved receipts \_\_\_\_\_
16. Reimbursements to council only with approved receipts \_\_\_\_\_
17. All funds of the strata are held in trust in the name of the strata \_\_\_\_\_
18. Signing officers do not sign their own recipient cheques \_\_\_\_\_
19. Multiple signing officers/broker required for all transactions \_\_\_\_\_
20. All rebates, commissions or financial benefits are disclosed \_\_\_\_\_
21. Purchase of capital goods is verified before payment \_\_\_\_\_
22. All Investment certificates are in the strata name only \_\_\_\_\_
23. All interest of investments is deposited to the strata fund \_\_\_\_\_
24. The financial statement of the investment certificate is provided \_\_\_\_\_
25. Written receipts are issued for all CASH \$\$\$ transactions \_\_\_\_\_
26. User fees collected are reported monthly as revenue & deposited \_\_\_\_\_
27. Laundry collections are cleared by 2 persons and deposited \_\_\_\_\_
28. Borrowing from the Contingency Fund is reported in the minutes \_\_\_\_\_
29. Strata council discusses fraud prevention \_\_\_\_\_
30. Owner employee agreements are all in writing \_\_\_\_\_
31. Credit, borrowing of funds, security of loans with strata funds are all approved by a 3/4 vote of the owners at an annual or special general meeting before authorization. \_\_\_\_\_

**For more information on CHOA resources and benefits visit [www.choa.bc.ca](http://www.choa.bc.ca)  
or contact the office at 1-877-353-2462 or email [office@choa.bc.ca](mailto:office@choa.bc.ca).**

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