

Draft Financial Policy Statement

1. Introduction

This Financial Policy Statement establishes the framework for financial management and oversight within the organization. It outlines principles, guidelines, and responsibilities to ensure fiscal integrity and transparency.

2. Purpose

The purpose of this policy is to provide guidance on financial operations, including budgeting, expenditure, revenue management, and reporting, to support the organization's objectives.

3. Scope

This policy applies to all staff, departments, and stakeholders involved in financial processes of the organization.

4. Roles and Responsibilities

Role	Responsibility
Board of Directors	Oversight and approval of financial policies and budgets
Finance Committee	Review financial statements and monitor compliance
Finance Manager	Day-to-day management of financial activities
All Staff	Compliance with financial policies and procedures

5. Financial Procedures

- Budgeting:** Annual budgets must be prepared, reviewed, and approved before the start of the fiscal year.
- Expenditure Control:** All expenses require appropriate documentation and authorization.
- Revenue Management:** All receipts must be recorded and deposited in a timely manner.
- Financial Reporting:** Regular financial reports must be prepared and submitted to the Board.
- Auditing:** Annual audits should be conducted by an external party.

6. Compliance and Review

Compliance with this policy is mandatory. The policy shall be reviewed annually and updated as necessary to reflect changes in regulations or organizational objectives.

7. Approval

Name	Position	Date	Signature

