

## Financial Management Policy and Procedure

### 1. Introduction

- 1.1 BuildAid's Financial Management Policies and Procedures are concerned with the systems and processes that ensure the overall direction, effectiveness, supervision, and accountability of the Organisation's finances.
- 1.2 The Board will take ultimate responsibility for the financial management of BuildAid.
- 1.3 Financial management is also the shared responsibility of the Directors.

### 2. Purpose

- 2.1 The Financial Management Policy & Procedures are intended to provide direction and guidance regarding financial matters.
- 2.2 This is to ensure that BuildAid has processes for:
  - (a) Financial Administration. Regarding the day-to-day use of the money for BuildAid, including the payment of bills, reimbursements, or counting of cash.
  - (b) Financial monitoring. Regarding the review and implementation of the organisation's budget.
  - (c) Financial reporting. Regarding the approval of annual financial statements to the board and required reporting to the government.

### 3. Policy

- 3.1 The Board will oversee a budget planning process each year, and they will monitor and review the annual budget as required.
- 3.2 All payments made on behalf of the BuildAid must be approved by a director. The transaction will be adequately documented.
- 3.3 Credit/Debit Cards issued by BuildAid will only be used for activities that are a direct consequence of the cardholder's project/trip.
- 3.4 BuildAid will reimburse its volunteers of expenses incurred by them on behalf of the organisation so long as such expenses are:
  - (a) Reasonable; and
  - (b) Authorised by a Director



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**3.5** Financial records will be kept that explain the organisation's transactions, financial position, and performance, and allow the preparation of 'true and fair' financial statements.

### **4. Monitoring and assurance**

**4.1** The Board will monitor and review this Policy as required.

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Date: 26/07/2021

Signed: \_\_\_\_\_ (Board Administrator)

Print Name: Murray Brown

Signed: \_\_\_\_\_ (Director)

Print Name: Ian Walter