



EXPENDITURE POLICY

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Purpose:

To give some guidelines of how our organisation funds are obligated and spent, to define accountability for spending organisations funds, and to develop a procedure for expenditure authorization and processing payments.

General Policy Statements:

1. The only individuals authorized to obligate and spend PROJECT funds are the positions as approved by the Board.
2. These individuals are responsible for developing a budget for their area of responsibility and are responsible for monitoring expenditures against budget for their areas of responsibility. The individuals are to adjust spending plans during the year to be sure the actual expenditures match or do not exceed the budgeted amounts for each category.
3. The individuals may delegate responsibility for spending funds within a program area. The persons approved by the Board are ultimately responsible for funds spent within their sector, and for justifying any overages or unspent funds in their sector area at the end of the year.

Procedure:

1. Each invoice will need to be submitted along with details on the reimbursement form to the Finance Manager. This form must have the initial of the approved Program Director authorizing payment of the invoice or obligation before it can be paid. There is a drawer allocation on their desk to facilitate this to happen. This will be shown to you on orientation.
2. Each quarter the Finance Manager will provide a summary of the expenditures made and charged to the accounts under Project Directors

responsibility, along with remaining budget amount and present this to the board of directors.

3. The Project Director will be responsible for adjusting the expenditures during the year to be sure over budget items do not occur, and that the program is living within the projected budget. They may also work with the Program Coordinator / Finance Manager and Board to seek a budget adjustment.
4. The Program Director is responsible for submitting budget figures for each succeeding year's budget to the Finance Manager in time to prepare and submit for Board's approval toward next year's program for the organisation.