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[Your Organization's Name]

[Financial Roles and Responsibilities Policy]

At [Your Organization's Name], we are committed to responsible financial management to support our mission and ensure transparency and accountability. This policy outlines the financial responsibilities of everyone involved in our organization, including board members, executive directors, staff, volunteers, and others. By understanding and adhering to these roles and responsibilities, we can effectively manage our financial resources and promote the long-term sustainability of our nonprofit.

**Board of Directors:**

1.1. The board of directors holds the ultimate responsibility for overseeing the organization's financial affairs.

1.2. The board members will review and approve the annual budget, financial reports, and any significant financial transactions.

1.3. The board will appoint a finance committee responsible for monitoring financial activities, providing financial advice, and ensuring compliance with legal and regulatory requirements.

**Executive Director:**

2.1. The executive director is responsible for the overall financial management of the organization.

2.2. The executive director will develop and present an annual budget for board approval and ensure its proper implementation.

2.3. The executive director will maintain accurate financial records, including income and expense statements, balance sheets, and cash flow statements.

2.4. The executive director will ensure compliance with applicable laws, regulations, and reporting requirements.

**Staff:**

3.1. All staff members are expected to adhere to financial policies and procedures set forth by the organization.

3.2. Staff members involved in financial activities, such as budgeting, purchasing, or financial reporting, should possess the necessary skills and receive appropriate training.

3.3. Staff members must promptly report any financial irregularities, potential conflicts of interest, or ethical concerns to the executive director or designated finance personnel.

**Volunteers:**

4.1. Volunteers may assist in financial activities under the guidance and supervision of the executive director or designated finance personnel.

4.2. Volunteers involved in financial activities should adhere to established policies and procedures.

4.3. The executive director or designated finance personnel will provide necessary training and oversight to volunteers engaged in financial tasks.

**Confidentiality and Conflict of Interest:**

5.1. All individuals involved in financial management must respect the confidentiality of financial information.

5.2. Individuals must not use financial information for personal gain or engage in any activities that create conflicts of interest.

5.3. Individuals with potential conflicts of interest must disclose them to the executive director or board and abstain from participating in related financial decisions.

**Compliance:**

6.1. All financial activities must comply with relevant laws, regulations, and accounting standards.

6.2. The organization will establish internal controls to safeguard assets, prevent fraud, and ensure accurate financial reporting.

6.3. Regular financial audits or reviews will be conducted to assess compliance and identify areas for improvement.

By acknowledging and adhering to the roles and responsibilities outlined in this policy, we collectively contribute to the financial integrity and sustainability of [Your Organization's Name]. Regular training, communication, and ongoing monitoring of financial activities will support our commitment to transparency and effective financial management.

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