KARBI ANGLONG BAPTIST CONVENTION

FP-001

FINANCE POLICY

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PART I

GOVERNANCE

1. Purpose

1.1 Purpose

The purpose of this Finance Policy is to establish the principles, governance framework, and standards for the responsible management of the financial resources of the **Karbi Anglong Baptist Convention (KABC)**, hereinafter referred to as **"the Convention."**

This policy provides a consistent framework for planning, receiving, safeguarding, managing, utilizing, recording, reporting, and reviewing the financial resources entrusted to the Convention. It promotes responsible financial management, accountability, transparency, integrity, and long-term sustainability while supporting the Convention's vision, mission, strategic priorities, and organizational objectives.

1.2 Objectives

The objectives of this policy are to:

a. establish a clear and consistent framework for the financial governance of the Convention;

b. promote responsible, ethical, transparent, and accountable financial management throughout the Convention;

c. safeguard the financial resources and other assets entrusted to the Convention;

d. ensure that financial resources are used efficiently, effectively, and only for approved purposes;

e. strengthen financial planning, budgeting, monitoring, reporting, and oversight;

f. ensure compliance with applicable laws, regulatory requirements, donor agreements, and approved organizational policies;

g. support informed decision-making through timely, accurate, and reliable financial information;

h. promote effective internal controls and sound risk management practices; and

i. strengthen the confidence of members, donors, partners, regulatory authorities, and the wider public through good financial governance.

1.3 Guiding Philosophy

The Convention recognizes that financial resources are entrusted to the organization to support its work and serve the communities with which it engages. These resources shall therefore be managed with responsibility, integrity, accountability, and transparency.

Every financial decision shall seek to:

- support the approved priorities of the Convention;
- respect the intended purpose of every contribution;
- protect the assets and reputation of the Convention;
- comply with applicable legal and organizational requirements; and
- promote the long-term sustainability of the Convention.

1.4 Relationship with Other Financial Documents

This Finance Policy establishes the governing principles and requirements for financial management within the Convention.

Detailed operational procedures, approval workflows, financial limits, forms, registers, templates, and implementation guidance shall be maintained separately through supporting documents approved by the Executive Committee, including:

- Finance Procedures Manual;
- Delegation of Financial Authority Schedule;
- Finance Forms and Registers;
- Financial Reporting Guidelines; and
- other financial procedures or guidance issued from time to time.

Where any supporting document is inconsistent with this Finance Policy, the provisions of this policy shall prevail unless otherwise approved by the General Body.

2. Definitions

2.1 Purpose

The purpose of this section is to establish a common understanding of the key terms used throughout this Finance Policy.

Unless the context otherwise requires, the following terms shall have the meanings assigned to them in this policy.

2.2 Definitions

Asset

Any resource owned or controlled by the Convention that has financial or operational value, including cash, bank balances, investments, land, buildings, equipment, vehicles, furniture, technology, and other property.

Budget

The annual financial plan approved by the appropriate governing authority, setting out the estimated income, expenditure, and allocation of financial resources for a specified financial year.

Convention

The **Karbi Anglong Baptist Convention (KABC)**.

Delegated Authority

The authority assigned by the General Body or Executive Committee to a person, office, committee, or organizational unit to make financial decisions within approved limits.

Designated Fund

A fund established from unrestricted financial resources that has been set aside by the General Body or Executive Committee for a specific organizational purpose.

Donor

Any individual, organization, institution, government agency, or other entity that provides financial or material support to the Convention.

Financial Resources

All money, grants, donations, contributions, investments, assets, and other resources of financial value received, owned, or managed by the Convention.

Financial Year

The accounting period adopted by the Convention for financial planning, budgeting, reporting, and auditing.

Fund

A separate accounting category established to receive, manage, record, and report financial resources for a defined purpose.

General Fund

The primary unrestricted fund used to support the overall operations, programmes, services, administration, and governance of the Convention.

Organizational Unit

Any department, institution, programme, project, committee, office, or other organizational entity established by or operating under the authority of the Convention.

Programme

A continuing area of work undertaken by the Convention in support of its mission and organizational objectives.

Programmes are ongoing in nature and may consist of multiple activities or projects.

Project

A planned initiative with clearly defined objectives, approved funding, a specified timeframe, and expected outcomes.

Projects are temporary in nature and conclude upon achieving their approved objectives.

Restricted Fund

A fund received subject to conditions or restrictions imposed by a donor, funding agreement, or applicable law.

Restricted funds shall be used only for the purpose for which they were received.

Secretariat

The executive leadership of the Convention responsible for its day-to-day administration.

Unrestricted Fund

A fund that may be used for any approved organizational purpose in accordance with this policy and the approved budget.

2.3 Interpretation

Unless the context otherwise requires:

a. words importing the singular include the plural and vice versa;

b. words importing one gender include all genders;

c. references to any governing body or office bearer include any successor body or office established under the Constitution of the Convention; and

d. headings are included for convenience only and shall not affect the interpretation of this policy.

3. Scope

3.1 Purpose

This section defines the organizational, operational, and financial scope of this Finance Policy and identifies the persons, activities, and financial resources to which it applies.

3.2 Organizational Scope

This policy applies to all financial activities undertaken by or on behalf of the Convention.

Unless otherwise stated, this policy applies to:

- the Convention;
- all organizational units;
- institutions established or administered by the Convention;
- programmes and projects implemented by or on behalf of the Convention;
- committees authorized to receive, manage, approve, or oversee financial resources; and
- any financial activity conducted in the name of the Convention.

3.3 Persons Covered

This policy applies to every person entrusted with financial responsibilities on behalf of the Convention, including:

- office bearers;
- members of governing bodies and committees;
- employees;

- project personnel;
- volunteers authorized to manage financial resources; and
- any person exercising delegated financial authority.

Every person covered by this policy is expected to perform their responsibilities with honesty, integrity, accountability, and due care.

3.4 Financial Resources Covered

This policy applies to all financial resources owned, received, managed, or controlled by the Convention, including but not limited to:

- cash and bank balances;
- donations and contributions;
- grants and sponsorships;
- programme and project funding;
- investments;
- movable and immovable assets;
- financial records; and
- any other financial or economic resources entrusted to the Convention.

3.5 Relationship with Other Policies

This Finance Policy shall be read together with other policies, procedures, and governance documents adopted by the Convention, including, where applicable:

- **FP-002 — Financial Procedures Manual;**
- **FP-003 — Delegation of Financial Authority;**
- **GP-001 — Code of Conduct;**
- **GP-002 — Conflict of Interest Policy;**
- **GP-003 — Ethical Concerns Reporting Policy;**
- **GP-005 — Gifts & Hospitality Policy;**
- **HR-001 — Human Resources Policy;**
- **HR-004 — Travel & Expense Reimbursement Policy;**
- **RM-001 — Records Management & Retention Policy;**
- **CP-001 — Child Protection Policy;** and

- other policies, procedures, and rules approved by the competent authority of the Convention.

Where two policies relate to the same subject matter, they shall be interpreted in a manner that gives effect to both. Where a conflict cannot reasonably be resolved, the matter shall be referred to the Executive Committee for interpretation or recommendation.

3.6 Compliance

Compliance with this policy is a condition of exercising financial responsibilities on behalf of the Convention.

Every person entrusted with financial authority shall familiarize themselves with this policy and comply with its provisions.

Failure to comply with this policy may result in administrative or disciplinary action in accordance with the Constitution, applicable organizational policies, and relevant laws.

4. Guiding Principles

4.1 Purpose

This section establishes the principles that guide all financial decisions, practices, and governance within the Convention.

These principles provide the foundation for interpreting and implementing this Finance Policy and shall be reflected in all financial planning, management, reporting, and oversight activities.

4.2 Responsibility

The Convention is committed to managing its financial resources responsibly and prudently.

Financial resources shall be used only for approved organizational purposes and managed in a manner that supports the Convention's vision, mission, strategic priorities, and long-term sustainability.

Every person entrusted with financial responsibilities shares a duty to protect and use organizational resources with care.

4.3 Integrity

The Convention shall conduct all financial activities honestly, ethically, and fairly.

Financial decisions shall be made in the best interests of the Convention and shall be free from personal interest, favouritism, or improper influence.

4.4 Accountability

The Convention is accountable to its members, donors, partners, regulatory authorities, and the communities it serves.

Every financial decision shall be supported by appropriate authorization, documentation, and reporting.

Individuals exercising financial responsibilities remain accountable for decisions made within their delegated authority.

4.5 Transparency

The Convention shall maintain complete and accurate financial records and provide regular financial reports to the appropriate governing bodies.

Financial information shall be communicated openly while respecting legal, contractual, and confidentiality requirements.

4.6 Compliance

The Convention shall conduct its financial affairs in accordance with:

- applicable laws and regulations;
- the Constitution of the Convention;
- approved organizational policies;
- donor agreements and funding conditions;
- contractual obligations; and
- recognized financial and accounting standards applicable to nonprofit organizations.

4.7 Respect for Donor Intent

The Convention recognizes that many financial contributions are provided for specific purposes.

Funds received with designated or restricted purposes shall be managed and used only for those purposes unless otherwise permitted by the donor, applicable agreements, or law.

The Convention shall honour the confidence placed in it by ensuring that every contribution is used responsibly and in accordance with its intended purpose.

4.8 Financial Sustainability

Financial decisions shall balance current operational needs with the long-term sustainability of the Convention.

The Convention shall seek to:

- maintain financial stability;
- manage financial risks responsibly;
- build appropriate financial reserves where possible;
- use resources efficiently; and
- strengthen its capacity to fulfil its mission over the long term.

4.9 Good Governance

The Convention shall maintain an effective financial governance framework based on:

- clearly defined responsibilities;
- appropriate delegation of authority;
- sound internal controls;
- separation of financial duties;
- responsible decision-making;
- regular financial reporting; and
- independent review and audit.

No individual shall exercise unrestricted control over an entire financial transaction from initiation to completion.

4.10 Continuous Improvement

The Convention is committed to continually strengthening its financial systems, governance practices, and internal controls.

Recommendations arising from financial reviews, audits, evaluations, and operational experience shall be considered as opportunities to improve financial management and organizational effectiveness.

5. Financial Governance and Responsibilities

5.1 Purpose

This section establishes the financial governance structure of the Convention by defining the roles, responsibilities, and accountability of the governing bodies, office bearers, organizational units, and individuals entrusted with financial responsibilities.

Financial governance ensures that financial resources are managed responsibly, decisions are made at the appropriate level of authority, and effective oversight is maintained throughout the Convention.

5.2 Principles of Financial Governance

Financial governance within the Convention shall be guided by the following principles:

- clearly defined roles and responsibilities;
- appropriate delegation of authority;
- collective decision-making for significant financial matters;
- separation of financial duties;
- effective internal controls;
- regular financial reporting;
- transparency and accountability; and
- compliance with this policy and other approved governance policies.

5.3 Governance Structure

Financial oversight within the Convention shall be exercised through the governance structure established by its Constitution.

Financial responsibilities shall be shared among the General Body, Executive Committee, Secretariat, office bearers, organizational units, and individuals entrusted with financial authority.

Each level of governance shall exercise its responsibilities within the authority assigned to it by the Constitution, this policy, and the Delegation of Financial Authority Schedule.

5.4 General Body

The General Body provides the highest level of financial governance within the Convention.

Its responsibilities include:

- approving the annual budget;
- receiving and considering the annual audited financial statements;
- approving this Finance Policy and subsequent amendments;

- approving major financial decisions where required by the Constitution;
- providing overall financial oversight through the governance framework of the Convention.

5.5 Executive Committee

The Executive Committee provides strategic oversight of the financial affairs of the Convention between meetings of the General Body.

Its responsibilities include:

- reviewing and recommending the annual budget;
- monitoring the financial performance of the Convention;
- approving financial policies, procedures, and schedules within its authority;
- reviewing audit reports and management responses;
- overseeing financial risk management;
- ensuring that appropriate internal controls are maintained.

5.6 Secretariat

The Secretariat is responsible for the executive administration of the financial affairs of the Convention.

Its responsibilities include:

- implementing approved financial policies;
- administering approved budgets;
- ensuring compliance with this policy;
- supervising the day-to-day financial administration of the Convention;
- presenting financial matters to the Executive Committee as required.

5.7 General Secretary

The General Secretary provides executive leadership for the administration of the Convention, including oversight of its financial affairs.

The General Secretary is responsible for:

- ensuring that this policy is implemented;
- exercising delegated financial authority;
- ensuring that organizational resources are used responsibly;

- supporting sound financial governance;
- presenting financial matters to the appropriate governing bodies.

5.8 Finance Secretary

The Finance Secretary is responsible for the professional administration of the financial management system of the Convention.

Responsibilities include:

- maintaining complete and accurate financial records;
- preparing budgets and financial reports;
- safeguarding accounting records and supporting documentation;
- monitoring budget performance;
- maintaining banking records;
- supporting internal and external audits;
- advising the Executive Committee and Secretariat on financial matters.

5.9 Organizational Units

Every organizational unit receiving or managing financial resources is responsible for:

- planning and managing approved budgets;
- ensuring that financial resources are used responsibly;
- maintaining appropriate supporting documentation;
- complying with this policy and related procedures;
- cooperating with financial reporting, monitoring, and audit activities.

5.10 Individuals with Financial Responsibilities

Every individual entrusted with financial responsibilities shall:

- act honestly and responsibly;
- exercise due care in managing organizational resources;
- comply with approved policies and procedures;
- maintain appropriate records;
- report suspected fraud, misuse, or financial irregularities through the appropriate channels.

5.11 Delegation of Financial Authority

Financial authority shall be exercised only within the limits delegated by the General Body or Executive Committee.

The detailed levels of financial authority, approval limits, and delegated responsibilities shall be specified in the **Delegation of Financial Authority Schedule**, which forms part of the Convention's financial governance framework.

Delegation of authority does not remove accountability.

5.12 Separation of Duties

Financial responsibilities shall be assigned in a manner that reduces the risk of error, fraud, or misuse of organizational resources.

Where reasonably practicable, responsibility for:

- authorizing transactions;
- processing transactions;
- maintaining financial records; and
- reviewing or reconciling transactions

should be assigned to different individuals.

Where complete separation is not practicable due to organizational size or staffing, compensating controls shall be established.

5.13 Conflict of Interest

Individuals participating in financial decisions shall disclose any actual, potential, or perceived conflict of interest.

A person with a conflict of interest shall not participate in any decision where their impartiality may reasonably be questioned.

All disclosures shall be managed in accordance with the Convention's Conflict of Interest Policy.

5.14 Related Procedures

Detailed procedures supporting this section are contained in the Finance Procedures Manual and the Delegation of Financial Authority Schedule.

PART II

FINANCIAL PLANNING

6. Financial Resources and Fund Management

6.1 Purpose

The purpose of this section is to establish the framework for receiving, classifying, managing, and reporting the financial resources entrusted to the Convention.

The Convention manages its financial resources through a fund accounting system that promotes accountability, transparency, and responsible financial management while ensuring that resources are used in accordance with approved purposes and applicable requirements.

6.2 Fund Accounting

The Convention shall maintain its financial records using a fund accounting system.

Fund accounting enables the Convention to:

- distinguish financial resources according to their intended purpose;
- ensure that funds are used only for approved purposes;
- maintain accountability to members, donors, partners, and regulatory authorities;
- support accurate financial reporting; and
- strengthen financial planning and decision-making.

Each fund shall maintain its own identifiable income, expenditure, assets, liabilities, and balance where applicable.

6.3 Classification of Funds

The Convention may establish one or more funds to support its activities.

For financial management purposes, all funds shall be classified as one of the following:

a. Unrestricted Funds

Financial resources that may be used for any approved organizational purpose in accordance with the approved budget and this policy.

b. Designated Funds

Financial resources that originate from unrestricted funds but have been set aside by the General Body or Executive Committee for a specific organizational purpose.

c. Restricted Funds

Financial resources received subject to conditions or restrictions imposed by donors, funding agreements, legislation, or other legally binding requirements.

Restricted funds shall be used only for the purpose for which they were received.

6.4 General Fund

The General Fund is the principal unrestricted fund of the Convention.

It supports the overall administration, governance, coordination, programmes, services, and operational activities necessary to fulfil the objectives of the Convention.

Unless otherwise designated, unrestricted income shall be credited to the General Fund.

6.5 Designated Funds

The General Body or Executive Committee may establish designated funds to support future organizational priorities.

Examples may include:

- Leadership Development Fund
- Information Technology Development Fund
- Reserve Fund
- Staff Development Fund
- Other funds approved by the Executive Committee or General Body.

Designated funds may be created, modified, or discontinued only by the authority that established them.

6.6 Programme Funds

Programme Funds support the Convention's continuing programmes and services.

These may include approved areas of work such as:

- education;
- leadership development;
- youth development;
- women's development;

- family support;
- community engagement;
- capacity building;
- publications;
- institutional support;
- humanitarian services; and
- other continuing programmes approved by the Convention.

Programme Funds may be financed through designated or restricted resources, depending on the source and conditions attached to the funding.

6.7 Project Funds

Project Funds are established for specific initiatives with defined objectives, approved budgets, funding sources, implementation periods, and expected outcomes.

Examples include:

- construction projects;
- scholarship programmes;
- disaster response;
- healthcare initiatives;
- water and sanitation projects;
- livelihood initiatives;
- digital transformation projects;
- research initiatives; and
- other approved development projects.

Each project shall have:

- an approved proposal;
- an approved budget;
- a designated funding source;
- an assigned project manager or responsible officer;
- appropriate financial monitoring and reporting arrangements.

Project funds shall be closed upon completion of the project in accordance with donor agreements and organizational procedures.

6.8 Emergency Assistance Fund

The Convention may establish an Emergency Assistance Fund to provide timely assistance to individuals, families, or communities affected by emergencies, disasters, or exceptional hardship.

Assistance from this fund shall be provided in accordance with approved guidelines, available resources, and delegated authority.

Support provided from this fund shall remain discretionary and shall not constitute an entitlement.

6.9 Building and Property Fund

The Convention may establish a Building and Property Fund to support the acquisition, construction, renovation, maintenance, and long-term development of land, buildings, and other capital assets.

Capital projects shall be planned, approved, and managed in accordance with this policy and the Delegation of Financial Authority Schedule.

6.10 Respect for Donor Intent

The Convention recognizes that many financial contributions are provided for specific purposes.

Accordingly:

- designated and restricted funds must be used only for their approved purposes;
- restricted funds shall not be transferred to another fund except in accordance with donor agreements or applicable legal requirements;
- any unspent balances shall be managed in accordance with donor agreements, applicable laws, and approved organizational procedures.

The Convention shall maintain sufficient records to demonstrate that all designated and restricted resources have been managed in accordance with their intended purpose.

6.11 Fund Review

The Finance Secretary shall periodically review all funds to ensure that:

- funds remain active and relevant;
- balances are appropriately managed;
- donor conditions continue to be observed;

- inactive funds are identified and reported to the Executive Committee for review.

Related Procedures

Detailed procedures relating to fund establishment, coding, accounting, monitoring, reporting, and closure are contained in the Finance Procedures Manual.

PART III

FINANCIAL OPERATIONS

Financial operations provide the framework for receiving, safeguarding, managing, and utilizing the financial resources entrusted to the Convention.

The policies contained in this Part establish the standards for financial transactions, banking, procurement, asset management, reimbursements, and other operational financial activities. Together, they promote accountability, consistency, effective internal controls, and responsible financial management throughout the Convention.

7. Income and Receipts

7.1 Purpose

The purpose of this section is to establish the policy governing the receipt, recording, acknowledgement, safeguarding, and deposit of all financial resources received by the Convention.

The Convention is committed to ensuring that all income is received, recorded, safeguarded, and reported accurately, promptly, and transparently.

7.2 Sources of Income

The Convention may receive financial resources from various lawful sources, including but not limited to:

- voluntary contributions and donations;
- grants and financial assistance;
- programme and project funding;
- sponsorships;
- investment income;
- sale of publications or other approved materials;
- training and service fees;
- income generated from approved organizational activities; and
- any other lawful source approved by the Executive Committee.

All income shall be received and managed in accordance with this policy and applicable laws.

7.3 Acceptance of Contributions

The Convention may accept financial contributions that are consistent with its vision, mission, values, and legal obligations.

The Convention reserves the right to decline any contribution where:

- the conditions attached are inconsistent with its objectives or policies;
- acceptance may compromise its independence, integrity, or reputation;
- acceptance would result in a breach of applicable law; or
- the Executive Committee determines that acceptance is not in the best interests of the Convention.

7.4 Receipt of Funds

Every financial contribution received by the Convention shall be:

- acknowledged appropriately;
- recorded promptly and accurately;
- assigned to the appropriate fund;
- supported by appropriate documentation; and
- deposited into an authorized bank account of the Convention within a reasonable period.

Financial resources shall not be used directly before being properly recorded.

7.5 Official Receipts

Official receipts shall be issued for all financial contributions received where appropriate.

Receipt books, electronic receipts, or other approved acknowledgement systems shall be controlled and administered in accordance with the Finance Procedures Manual.

7.6 Restricted and Designated Contributions

Contributions received for a specific programme, project, or other approved purpose shall be credited to the appropriate fund and managed in accordance with the conditions attached to the contribution.

The purpose specified by the contributor shall be respected in accordance with this policy.

7.7 Non-Financial Contributions

The Convention may also receive non-financial contributions, including goods, equipment, materials, professional services, or other assets.

Where appropriate, such contributions shall be recorded in accordance with applicable accounting standards and organizational procedures.

7.8 Safeguarding of Income

Appropriate internal controls shall be maintained to safeguard all financial resources received by the Convention.

Responsibilities for receiving, recording, depositing, and reconciling financial resources should be appropriately separated wherever practicable.

7.9 Record Keeping

Complete and accurate records shall be maintained for all income received.

Records shall be retained in accordance with applicable legal requirements and the Convention's records management policies.

7.10 Related Procedures

Detailed procedures relating to receiving contributions, issuing receipts, banking, electronic payments, acknowledgements, and record management are contained in the Finance Procedures Manual.

8. Cash and Banking

8.1 Purpose

The purpose of this section is to establish the policy for the secure management of cash, bank accounts, and other banking arrangements of the Convention.

The Convention shall maintain effective controls to safeguard cash and bank balances, minimize financial risk, and ensure that all financial transactions are conducted through secure and authorized banking channels.

8.2 General Principles

Cash and bank balances are among the Convention's most valuable assets and shall be managed with the highest level of care and accountability.

The Convention shall seek to minimize the handling of physical cash and, wherever practicable, conduct financial transactions through authorized banking or electronic payment systems.

8.3 Banking Arrangements

The Convention may open and maintain one or more bank accounts as required for the efficient management of its financial resources.

Bank accounts shall be opened only in the name of the Convention and with financial institutions approved by the Executive Committee.

The number and type of bank accounts shall be limited to those reasonably required for operational effectiveness and sound financial management.

8.4 Bank Signatories

All bank accounts shall have authorized signatories approved by the Executive Committee.

The Delegation of Financial Authority Schedule shall specify:

- authorized signatories;
- signing arrangements;
- approval limits; and
- procedures for changes to banking authority.

No person shall be an authorized signatory solely by virtue of holding cash or maintaining accounting records.

8.5 Electronic Banking

The Convention may use electronic banking services, including online banking, electronic funds transfer, and other approved digital payment systems.

Appropriate controls shall be established to ensure:

- secure access;
- appropriate authorization;
- protection of passwords and authentication credentials;
- transaction verification; and
- proper audit trails.

8.6 Cash Management

Cash shall be kept to the minimum necessary for operational requirements.

Cash received shall be safeguarded appropriately and deposited into an authorized bank account as soon as reasonably practicable.

Cash shall not be used directly to settle expenditure before it has been properly recorded and deposited, except where specifically authorized under approved petty cash procedures.

8.7 Petty Cash

The Convention may maintain a petty cash facility to meet minor operational expenses.

The amount, administration, approval process, and replenishment procedures shall be determined through the Finance Procedures Manual and the Delegation of Financial Authority Schedule.

8.8 Bank Reconciliation

Bank accounts shall be reconciled regularly to ensure that accounting records accurately reflect bank balances and transactions.

Bank reconciliations shall be reviewed by an appropriate person independent of the reconciliation process wherever practicable.

8.9 Investments

Financial resources not immediately required for operational purposes may be placed in secure financial instruments approved by the Executive Committee and permitted by applicable laws.

Investment decisions shall prioritize:

- security of capital;
- liquidity;
- responsible financial management; and
- the financial needs of the Convention.

8.10 Financial Security

The Convention shall establish appropriate measures to protect cash, bank balances, and financial information from loss, theft, fraud, unauthorized access, or misuse.

Appropriate insurance, security arrangements, and internal controls may be maintained where considered necessary.

8.11 Related Procedures

Detailed procedures relating to cash handling, bank deposits, bank reconciliations, electronic banking, petty cash, authorized signatories, and investment management are contained in the Finance Procedures Manual.

9. Payments

9.1 Purpose

The purpose of this section is to establish the policy governing the authorization, processing, documentation, and control of all payments made by the Convention.

The Convention shall ensure that every payment is properly authorized, accurately recorded, supported by appropriate documentation, and made only for approved organizational purposes.

9.2 General Policy

Payments shall:

- support an approved organizational purpose;
- be made from an approved budget or other authorized source;
- comply with this Finance Policy and related procedures;
- be supported by appropriate documentation; and
- be recorded accurately and promptly in the financial records of the Convention.

No payment shall be made unless the required approvals have been obtained.

9.3 Authorization

Every payment shall be authorized by the appropriate authority before payment is made.

The levels of financial approval shall be specified in the **Delegation of Financial Authority Schedule**.

Individuals shall exercise financial authority only within the limits delegated to them.

9.4 Supporting Documentation

Every payment shall be supported by sufficient documentation to demonstrate:

- the purpose of the payment;
- the amount payable;
- the approval obtained;
- the recipient of the payment; and
- evidence that the goods or services were received, where applicable.

Where original documentation is unavailable for valid reasons, alternative supporting evidence may be accepted in accordance with the Finance Procedures Manual.

9.5 Payment Methods

The Convention shall use secure and traceable payment methods wherever practicable.

Payments may be made through:

- bank transfer;
- electronic payment systems;
- cheque;
- petty cash; or
- other approved payment methods.

The preferred method of payment shall be determined by the nature of the transaction and the need to ensure security, efficiency, and accountability.

9.6 Budget Compliance

Payments shall normally be made only where sufficient budget provision exists.

Where expenditure exceeds an approved budget or falls outside the approved purpose of a fund, additional approval shall be obtained in accordance with the Delegation of Financial Authority Schedule.

9.7 Reimbursements

The Convention may reimburse expenses reasonably incurred on behalf of the Convention by employees, volunteers, committee members, or other authorized persons.

Reimbursement claims shall:

- relate to approved organizational activities;
- be supported by appropriate documentation;
- comply with approved policies and procedures; and
- receive the required authorization before payment.

9.8 Advances

The Convention may provide financial advances where necessary to support approved organizational activities.

Every advance shall:

- be authorized before release;
- be used only for its approved purpose;

- be accounted for within the prescribed timeframe; and
- be supported by appropriate documentation.

Outstanding advances shall be monitored regularly until fully accounted for or recovered.

9.9 Separation of Duties

Where reasonably practicable, responsibility for:

- approving a payment;
- processing the payment;
- recording the payment; and
- reviewing the transaction

shall be assigned to different individuals.

Where complete separation is not practicable, appropriate compensating controls shall be established.

9.10 Prohibited Payments

The Convention shall not make any payment that:

- is unlawful;
- is inconsistent with the objectives or policies of the Convention;
- lacks appropriate authorization;
- is unsupported by adequate documentation; or
- constitutes personal benefit beyond approved organizational policies.

9.11 Record Keeping

Complete and accurate records shall be maintained for every payment made by the Convention.

Financial records shall be retained in accordance with applicable legal requirements and the Convention's records management policies.

9.12 Related Procedures

Detailed procedures relating to payment requests, approvals, payment processing, reimbursements, advances, supporting documentation, and record management are contained in the Finance Procedures Manual.

10. Procurement

10.1 Purpose

The purpose of this section is to establish the policy governing the procurement of goods, services, and works by the Convention.

The Convention is committed to conducting procurement in a fair, transparent, competitive, and accountable manner that achieves value for money while supporting the effective delivery of its programmes, services, and organizational objectives.

10.2 General Policy

Procurement shall be undertaken only where:

- there is a legitimate organizational need;
- funds are available within an approved budget or other authorized source;
- the procurement has received the required approval; and
- the procurement process complies with this policy and related procedures.

All procurement activities shall seek to obtain the best overall value while considering quality, suitability, reliability, service, and total cost.

10.3 Procurement Principles

Procurement activities shall be guided by the following principles:

- fairness;
- transparency;
- competition;
- value for money;
- accountability;
- integrity;
- sustainability, where appropriate; and
- compliance with applicable laws and organizational policies.

10.4 Procurement Planning

Significant procurement activities should be planned in advance and incorporated into approved budgets and work plans wherever practicable.

Procurement planning shall consider:

- organizational needs;
- available funding;
- implementation timelines;
- procurement risks; and
- expected value.

10.5 Procurement Methods

The Convention may use different procurement methods depending on the nature, value, complexity, and urgency of the procurement.

These may include:

- direct purchase;
- request for quotations;
- competitive bidding;
- framework agreements;
- negotiated procurement; or
- other methods approved under the Finance Procedures Manual.

The appropriate procurement method shall be determined in accordance with the Delegation of Financial Authority Schedule and related procedures.

10.6 Supplier Selection

Suppliers shall be selected based on objective and transparent criteria, including:

- suitability;
- quality;
- experience;
- price;
- reliability;
- after-sales support, where applicable; and
- ability to meet organizational requirements.

No supplier shall receive preferential treatment based on personal relationships or improper influence.

10.7 Conflict of Interest

Individuals participating in procurement decisions shall disclose any actual, potential, or perceived conflict of interest.

Any individual with a conflict of interest shall not participate in the evaluation, recommendation, approval, or award of the procurement concerned.

10.8 Receipt of Goods and Services

Goods and services received shall be verified to ensure that they comply with the approved specifications, quantities, and quality before payment is authorized.

Where appropriate, acceptance shall be documented in accordance with the Finance Procedures Manual.

10.9 Procurement Records

Complete and accurate records shall be maintained for all procurement activities.

Records shall include sufficient documentation to demonstrate:

- the need for the procurement;
- the procurement process followed;
- approvals obtained;
- supplier selection;
- contract or purchase documentation, where applicable; and
- receipt of goods or services.

10.10 Ethical Conduct

All procurement activities shall be conducted honestly, impartially, and in the best interests of the Convention.

Employees, committee members, volunteers, suppliers, and contractors shall not offer, solicit, or accept gifts, benefits, commissions, or other inducements that could influence procurement decisions.

10.11 Related Procedures

Detailed procedures relating to procurement planning, quotations, competitive bidding, supplier evaluation, purchase orders, contracts, receipt of goods, and procurement records are contained in the Finance Procedures Manual.

11. Asset Management

11.1 Purpose

The purpose of this section is to establish the policy governing the acquisition, use, safeguarding, maintenance, recording, verification, and disposal of the assets of the Convention.

The Convention is committed to managing its assets responsibly to support its programmes, services, and long-term sustainability.

11.2 General Policy

Assets acquired by or entrusted to the Convention are organizational resources and shall be used solely for approved organizational purposes.

Every asset shall be managed responsibly throughout its useful life and protected against loss, misuse, damage, or unauthorized disposal.

11.3 Acquisition of Assets

Assets shall be acquired only:

- for approved organizational purposes;
- through approved procurement processes;
- within approved budgets or authorized funding sources; and
- in accordance with this policy and related procedures.

11.4 Asset Register

The Convention shall maintain an accurate and up-to-date Asset Register.

The register shall include sufficient information to identify and manage each significant asset, including:

- description;
- location;
- date of acquisition;
- acquisition cost or value;
- funding source, where appropriate;
- custodian or responsible organizational unit; and
- current status.

11.5 Custody and Responsibility

Every asset shall be assigned to an organizational unit or responsible person for its proper use, care, and safekeeping.

Assignment of custody does not transfer ownership.

11.6 Use of Assets

Assets shall be used:

- for approved organizational purposes;
- efficiently and responsibly;
- in accordance with applicable policies and procedures.

Personal use of organizational assets shall be permitted only where specifically authorized by the Executive Committee or under approved organizational policies.

11.7 Safeguarding Assets

Appropriate measures shall be taken to protect assets from:

- loss;
- theft;
- damage;
- misuse;
- unauthorized access; and
- deterioration.

The Convention may establish security, insurance, maintenance, and risk management measures appropriate to the nature and value of its assets.

11.8 Maintenance

Assets shall be maintained in a condition that supports their effective and safe use.

The Convention shall provide for routine maintenance and timely repair, taking into account operational needs and available resources.

11.9 Verification

Physical verification of assets shall be conducted periodically to:

- confirm their existence;
- verify their condition;
- reconcile physical assets with the Asset Register; and
- identify assets requiring repair, replacement, or disposal.

Any significant discrepancies shall be investigated and reported to the Executive Committee.

11.10 Disposal of Assets

Assets that are obsolete, damaged beyond economical repair, surplus to operational requirements, or otherwise unsuitable for continued use may be disposed of in accordance with approved procedures.

Asset disposal shall be:

- properly authorized;
- documented;
- transparent; and
- conducted in the best interests of the Convention.

11.11 Donations of Assets

The Convention may receive or donate assets where consistent with its objectives and approved policies.

Assets received through donation shall be appropriately recorded and managed in the same manner as purchased assets.

11.12 Related Procedures

Detailed procedures relating to asset registration, tagging, maintenance, verification, transfer, disposal, insurance, and depreciation are contained in the Asset Management Procedures and the Finance Procedures Manual.

12. Travel and Reimbursements

12.1 Purpose

The purpose of this section is to establish the policy governing official travel and the reimbursement of expenses incurred on behalf of the Convention.

The Convention recognizes that employees, office bearers, committee members, volunteers, and other authorized persons may incur expenses while carrying out approved organizational responsibilities. This policy seeks to ensure that such expenses are reasonable, properly authorized, adequately documented, and reimbursed in a fair, transparent, and consistent manner.

12.2 General Policy

The Convention may reimburse reasonable expenses incurred in connection with approved organizational activities.

All travel and reimbursement shall:

- support an approved organizational purpose;
- be appropriately authorized;
- represent reasonable and necessary expenditure;
- be supported by appropriate documentation; and
- comply with this policy and related procedures.

12.3 Official Travel

Official travel shall be undertaken only where it is necessary to support the programmes, services, governance, or operational activities of the Convention.

Travel should be planned responsibly, taking into consideration:

- the purpose of the travel;
- cost-effectiveness;
- safety;
- operational requirements; and
- available financial resources.

12.4 Eligible Expenses

Subject to approval and available budget, eligible expenses may include:

- transportation;
- accommodation;
- meals;
- local travel;
- registration or participation fees;
- communication expenses directly related to official duties; and
- other reasonable expenses incurred in carrying out approved organizational responsibilities.

The Finance Procedures Manual may specify eligible expense categories and applicable limits.

12.5 Authorization

Travel and reimbursement shall be approved by the appropriate authority before expenditure is incurred wherever reasonably practicable.

Emergency situations requiring retrospective approval shall be documented and managed in accordance with approved procedures.

12.6 Claims for Reimbursement

Claims for reimbursement shall:

- relate to approved organizational activities;
- be submitted within the prescribed timeframe;
- include sufficient supporting documentation; and
- accurately reflect the expenses incurred.

The Convention reserves the right to seek clarification or decline reimbursement where supporting information is insufficient or where expenses are inconsistent with this policy.

12.7 Supporting Documentation

Reimbursement claims shall, wherever practicable, be supported by original receipts, invoices, tickets, or other appropriate evidence of expenditure.

Where original documentation is unavailable for valid reasons, alternative supporting evidence may be accepted in accordance with the Finance Procedures Manual.

12.8 Advances for Travel

The Convention may provide travel advances where necessary to facilitate approved travel or organizational activities.

Recipients of travel advances are responsible for:

- using the advance only for its approved purpose;
- maintaining appropriate supporting documentation; and
- accounting for the advance within the prescribed timeframe.

Any unspent balance shall be returned promptly to the Convention.

12.9 Responsible Use of Resources

Persons travelling or incurring expenses on behalf of the Convention shall exercise sound judgement and prudent use of organizational resources.

Expenditure should reflect the principles of economy, reasonableness, and value for money while enabling individuals to carry out their responsibilities effectively.

12.10 Non-Reimbursable Expenses

The Convention shall not reimburse expenses that:

- are personal in nature;
- are unrelated to approved organizational activities;
- have not received the required authorization, unless otherwise approved under exceptional circumstances;
- are unsupported by adequate documentation without reasonable justification; or
- are otherwise inconsistent with this policy.

12.11 Record Keeping

Complete and accurate records of travel approvals, advances, reimbursements, and supporting documentation shall be maintained in accordance with the Convention's records management requirements.

12.12 Related Procedures

Detailed procedures relating to travel authorization, travel advances, reimbursement claims, supporting documentation, eligible expenses, applicable limits, and settlement of advances are contained in the Finance Procedures Manual.

13. Loans and Advances

13.1 Purpose

The purpose of this section is to establish the policy governing loans and financial advances made by or on behalf of the Convention.

The Convention recognizes that financial advances may occasionally be necessary to support approved organizational activities. At the same time, it seeks to safeguard its financial resources by ensuring that advances are properly authorized, monitored, and accounted for.

13.2 General Policy

The Convention is not established for the purpose of providing loans.

Accordingly, loans shall not ordinarily be granted to individuals, organizations, or other entities except where specifically authorized by the General Body or Executive Committee and consistent with the objectives of the Convention.

Financial advances may be provided where necessary to facilitate approved organizational activities or to support operational requirements in accordance with this policy.

13.3 Organizational Loans

The Convention shall not borrow or lend money except where:

- authorized by the General Body or Executive Committee;
- permitted by applicable laws;
- consistent with the financial interests of the Convention; and
- supported by appropriate documentation and approval.

Any borrowing or lending shall be reported to the appropriate governing body.

13.4 Salary Advances

The Convention may provide salary advances to employees under exceptional circumstances.

Salary advances:

- shall be granted only upon written request;
- shall require appropriate approval;
- shall normally be recoverable from future salary payments; and

- shall be administered in accordance with the Finance Procedures Manual.

Salary advances are discretionary and shall not constitute an employee entitlement.

13.5 Operational Advances

The Convention may provide financial advances to support approved organizational activities, including:

- approved travel;
- programme activities;
- project implementation;
- events;
- procurement activities; or
- other approved operational requirements.

Recipients of operational advances are responsible for:

- using the funds only for the approved purpose;
- maintaining appropriate supporting documentation;
- accounting for the expenditure within the prescribed timeframe; and
- returning any unspent balance promptly to the Convention.

13.6 Monitoring of Advances

The Finance Secretary shall maintain appropriate records of all outstanding advances.

Outstanding advances shall be reviewed regularly to ensure timely settlement.

Appropriate action shall be taken to recover or regularize advances that remain outstanding beyond the approved period.

13.7 Recovery

Where an advance has not been properly accounted for or remains unpaid beyond the approved period, the Convention may take appropriate measures to recover the outstanding amount in accordance with applicable laws and organizational policies.

13.8 Prohibited Practices

The Convention shall not:

- provide personal loans as a routine employee benefit;
- use organizational funds for private financial purposes;

- permit advances without appropriate authorization;
- permit advances to remain outstanding indefinitely; or
- offset advances against restricted funds without proper authority.

13.9 Record Keeping

Complete and accurate records shall be maintained for all loans and advances, including approvals, disbursements, settlements, recoveries, and supporting documentation.

13.10 Related Procedures

Detailed procedures relating to salary advances, operational advances, settlement, recovery, documentation, approval processes, and monitoring are contained in the Finance Procedures Manual.

14. Financial Reporting

14.1 Purpose

The purpose of this section is to establish the policy governing the preparation, presentation, and communication of the Convention's financial information.

The Convention is committed to preparing financial reports that are accurate, timely, complete, and understandable in order to support good governance, informed decision-making, accountability, and compliance.

14.2 General Policy

The Convention shall maintain an effective financial reporting system that provides reliable information to its governing bodies, management, donors, funding partners, regulatory authorities, and other authorized stakeholders.

Financial reports shall:

- fairly present the financial position and activities of the Convention;
- be prepared using consistent accounting principles;
- be supported by appropriate financial records;
- be produced within reasonable timeframes; and
- comply with applicable legal and reporting requirements.

14.3 Financial Reporting Framework

The Convention shall prepare financial reports appropriate to its operational and governance needs.

These may include:

- budget reports;
- fund reports;
- programme reports;
- project reports;
- management reports;
- financial statements; and
- other reports required by law, donors, or the Executive Committee.

14.4 Financial Statements

At the end of each financial year, the Convention shall prepare annual financial statements.

The annual financial statements shall normally include:

- Statement of Financial Position (Balance Sheet);
- Statement of Financial Performance (Income and Expenditure Account);
- Statement of Cash Receipts and Payments;
- Notes to the Financial Statements; and
- any additional statements required by applicable accounting standards or legal requirements.

14.5 Fund Reporting

Financial reports shall distinguish between:

- General Fund;
- Designated Funds;
- Programme Funds;
- Project Funds; and
- other funds established by the Convention.

Fund reporting shall enable governing bodies and donors to understand how financial resources have been received, utilized, and carried forward.

14.6 Budget Reporting

Periodic financial reports shall compare actual financial performance against the approved budget.

Significant variances shall be identified, explained, and reported to the appropriate governing authority.

14.7 Programme and Project Reporting

Where required, financial reports shall be prepared for individual programmes or projects to support:

- management oversight;
- donor reporting;
- regulatory compliance;
- evaluation; and
- informed decision-making.

14.8 Responsibility

The Finance Secretary is responsible for preparing the financial reports of the Convention.

Organizational units shall provide timely and accurate financial information necessary for the preparation of these reports.

The General Secretary shall ensure that financial reports are presented to the appropriate governing bodies in accordance with the reporting calendar approved by the Executive Committee.

14.9 Accuracy and Reliability

Financial reports shall be based on complete and accurate financial records.

Where errors are identified, appropriate corrections shall be made promptly, and significant corrections shall be disclosed where necessary.

14.10 Confidentiality and Access

Financial reports shall be made available to the appropriate governing bodies and authorized stakeholders.

Access to financial information shall balance the principles of transparency, confidentiality, legal compliance, and the legitimate information needs of members, donors, partners, and regulatory authorities.

14.11 Related Procedures

Detailed procedures relating to financial reporting, reporting schedules, report formats, management reports, donor reports, and financial statement preparation are contained in the Finance Procedures Manual.

15. Internal Controls

15.1 Purpose

The purpose of this section is to establish the internal control framework for the Convention.

Internal controls are designed to safeguard the Convention's financial resources and other assets, promote responsible financial management, support accurate financial reporting, ensure compliance with applicable laws and organizational policies, and reduce the risk of error, fraud, or misuse.

Internal controls are an integral part of good governance and apply to all financial activities of the Convention.

15.2 General Policy

The Convention shall establish and maintain an effective system of internal controls appropriate to its size, operations, and financial activities.

Internal controls shall be designed to:

- safeguard organizational resources;
- ensure that financial transactions are properly authorized;
- promote accurate and complete financial records;
- support reliable financial reporting;
- reduce operational and financial risks;
- prevent and detect fraud, misuse, and error; and
- promote accountability throughout the organization.

15.3 Control Environment

The Executive Committee, Secretariat, office bearers, and all persons entrusted with financial responsibilities shall promote a culture of integrity, accountability, transparency, and ethical conduct.

Effective internal controls depend upon responsible leadership and a commitment to good governance at every level of the Convention.

15.4 Segregation of Duties

Financial responsibilities shall be assigned in a manner that reduces the risk of error or misuse.

Where reasonably practicable, responsibility for:

- authorizing transactions;
- receiving or disbursing funds;
- maintaining financial records; and
- reviewing or reconciling transactions

shall be assigned to different individuals.

Where complete segregation is not practicable due to organizational size or staffing, appropriate compensating controls shall be established.

15.5 Authorization and Approval

All financial transactions shall receive appropriate authorization before they are processed.

Financial authority shall be exercised only within the limits established by the Delegation of Financial Authority Schedule.

No individual shall authorize a transaction that results in a direct personal benefit to themselves.

15.6 Documentation

Every financial transaction shall be supported by sufficient documentation to demonstrate:

- its purpose;
- the amount involved;
- the approval obtained;
- the parties involved; and
- the completion of the transaction.

Financial records shall be complete, accurate, and retained in accordance with applicable legal and organizational requirements.

15.7 Physical and Financial Safeguards

Appropriate measures shall be established to safeguard:

- cash;
- bank accounts;
- financial records;
- equipment;
- inventory;
- property;
- information systems; and
- other organizational assets.

Security measures shall be appropriate to the nature and value of the assets being protected.

15.8 Monitoring and Review

Internal controls shall be monitored periodically to assess their effectiveness.

Management shall review financial information, reconciliations, reports, and other control activities regularly to identify weaknesses or areas requiring improvement.

Significant control deficiencies shall be reported to the Executive Committee together with appropriate corrective actions.

15.9 Fraud Prevention

The Convention is committed to maintaining an environment that discourages fraud, corruption, theft, misappropriation, and other financial misconduct.

Every person entrusted with financial responsibilities shall exercise due care to protect organizational resources and report suspected irregularities through the appropriate reporting channels.

Reports made in good faith shall be treated confidentially and handled in accordance with applicable organizational policies.

15.10 Risk Management

Financial risks shall be identified, assessed, and managed as part of the Convention's financial governance framework.

The Convention shall establish appropriate controls to reduce risks relating to:

- financial loss;
- fraud;

- operational disruption;
- non-compliance;
- information security;
- reputational damage; and
- other significant financial risks.

15.11 Continuous Improvement

The Convention shall periodically review and strengthen its internal control system in light of:

- organizational growth;
- changes in operations;
- audit recommendations;
- identified risks;
- technological developments; and
- lessons learned through operational experience.

15.12 Related Procedures

Detailed procedures relating to approvals, reconciliations, documentation, financial reviews, asset verification, fraud reporting, and other internal control activities are contained in the Finance Procedures Manual.

16. Audit and Assurance

16.1 Purpose

The purpose of this section is to establish the policy governing the independent review of the Convention's financial affairs.

Audit and assurance activities provide confidence that financial resources are managed responsibly, financial reports are reliable, internal controls are functioning effectively, and the Convention complies with applicable laws, organizational policies, and donor requirements.

16.2 General Policy

The Convention shall maintain an independent and objective audit process to support accountability, transparency, and continuous improvement.

Audit activities shall seek to:

- strengthen financial governance;
- assess compliance with this policy;
- evaluate the effectiveness of internal controls;
- improve financial management practices;
- promote public confidence; and
- support informed decision-making.

16.3 Internal Review

The Convention may conduct periodic internal reviews of its financial activities to assess:

- compliance with approved policies;
- effectiveness of internal controls;
- financial management practices;
- risk management;
- implementation of previous recommendations.

Internal reviews may be undertaken by persons authorized by the Executive Committee.

16.4 Independent Audit

The annual financial statements of the Convention shall be subject to an independent statutory audit in accordance with applicable laws and organizational requirements.

The statutory auditor shall be appointed by the appropriate governing authority in accordance with the Constitution of the Convention.

The auditor shall have unrestricted access to financial records and other information necessary to perform the audit.

16.5 Cooperation

Office bearers, employees, organizational units, and other persons entrusted with financial responsibilities shall cooperate fully with authorized auditors and reviewers.

Requested records, explanations, and supporting information shall be made available within a reasonable time.

16.6 Audit Reports

Audit reports shall be presented to the Executive Committee and, where required, to the General Body.

Audit reports shall be considered promptly, and appropriate action shall be taken to address significant findings and recommendations.

16.7 Management Response

Management shall prepare an appropriate response to significant audit findings.

Where corrective action is required, responsibility shall be assigned, implementation monitored, and progress reported to the Executive Committee.

16.8 Confidentiality

Audit information shall be treated responsibly and confidentially.

Access to audit reports and supporting information shall be managed in accordance with applicable laws, organizational policies, and legitimate governance requirements.

16.9 Continuous Improvement

Audit findings and recommendations shall be regarded as opportunities to strengthen governance, improve financial management, and enhance organizational effectiveness.

The Convention is committed to implementing practical improvements arising from audit and review processes.

16.10 Related Procedures

Detailed procedures relating to audit planning, audit coordination, management responses, implementation of recommendations, and follow-up reviews are contained in the Finance Procedures Manual.

17. Policy Review and Amendment

17.1 Purpose

The purpose of this section is to ensure that this Finance Policy remains relevant, effective, and consistent with the Constitution of the Convention, applicable laws, recognized good governance practices, and the evolving operational needs of the Convention.

17.2 Policy Review

This Finance Policy shall be reviewed periodically to assess its continued relevance, effectiveness, and adequacy.

A review may be undertaken:

- at intervals determined by the Executive Committee;
- following significant changes in applicable laws or regulatory requirements;

- following major organizational or governance changes;
- in response to significant audit recommendations; or
- whenever the Executive Committee considers a review necessary.

A periodic review does not necessarily require amendment of the policy.

17.3 Amendment

Amendments to this Finance Policy shall be approved by the General Body in accordance with the Constitution of the Convention.

Every proposed amendment shall be:

- consistent with the Constitution of the Convention;
- compatible with applicable laws and regulatory requirements;
- consistent with the overall governance framework of the Convention; and
- communicated appropriately following approval.

17.4 Interpretation

Questions regarding the interpretation or application of this policy shall be referred to the Executive Committee.

Where necessary, the Executive Committee may issue guidance to support the consistent implementation of this policy, provided such guidance does not alter the intent or provisions of the policy.

17.5 Related Documents

The Executive Committee may approve or revise supporting documents required for the effective implementation of this policy, including:

- the Finance Procedures Manual;
- the Delegation of Financial Authority Schedule;
- Finance Forms and Registers;
- Financial Reporting Guidelines; and
- other operational procedures consistent with this policy.

Revisions to supporting documents shall not constitute amendments to this Finance Policy unless they alter the policy itself.

17.6 Effective Date

This Finance Policy shall take effect on the date approved by the General Body and shall remain in force until amended or replaced.

It supersedes all previous finance policies, guidelines, or practices to the extent that they are inconsistent with this policy.

Closing Statement

This Finance Policy establishes the financial governance framework of the Karbi Anglong Baptist Convention. It provides the principles and standards that guide the responsible management of the financial resources entrusted to the Convention and supports accountability, transparency, integrity, and sound financial governance in all aspects of its work.

The Convention is committed to implementing this policy faithfully and to continually strengthening its financial systems and practices in support of its mission, organizational objectives, and long-term sustainability.