



Rehome Roots Financial Management Policies

1. Multi-Signature Authorization for Payments and Receipts

All financial transactions, including payments and receipts, must be authorized by at least two individuals. This applies to both physical and online banking transactions. The responsibility for authorizing financial activity will be shared among designated personnel to ensure oversight and mitigate the risk of fraud or mismanagement.

Key Actions:

- Require dual authorization for all payments, transfers, and withdrawals.
- Limit access to online banking to multiple authorized individuals.

2. Clear Financial Delegations

Rehome Roots will establish a clear delegation of authority for financial transactions. Purchase approvals will be restricted based on transaction value, ensuring that only authorized personnel can approve significant expenses.

Key Actions:

- Set specific financial approval thresholds.
- Maintain a list of personnel authorized for different spending levels.

3. Secure Account Management

To safeguard Rehome Roots' financial resources, strict security measures must be in place for managing accounts.

Key Actions:

- Keep online banking passwords confidential and regularly updated.
- Review and update access permissions immediately when personnel changes occur.
- Safeguard any petty cash with locked storage and limited key access.

4. Budget Monitoring and Performance Tracking

Rehome Roots will maintain an annual budget, monitoring its performance consistently throughout the year. Discrepancies or significant variations in income or expenses must be investigated promptly.

Key Actions:

- Regularly compare actual financial performance against the budget.
- Prepare for unexpected expenses by building contingency funds.
- Investigate and document any budget variances for review.



5. Regular Financial Reporting to the Board

Financial reports will be provided to the board or finance committee prior to each meeting. These reports will include the latest financial accounts, budget comparisons, explanations of budget variances, cash flow summaries, and closing bank balances.

Key Actions:

- Submit clear and concise financial reports for each board meeting.
- Include financial reporting as a regular agenda item.

6. Simplified Financial Reports

All financial reports and statements will be presented in a manner that is easy to understand for all stakeholders. This ensures transparency and encourages informed decision-making by all board members, staff, and relevant stakeholders.

Key Actions:

- Present financial data using simple language and visual aids when necessary.
- Foster a culture of openness, encouraging questions and discussions on financial matters.

These policies are designed to strengthen financial controls and promote transparency and accountability within **Rehome Roots**.