



PARA TI GLOBAL

GENERAL POLICY ORDERED BY BOARD OF DIRECTORS FINANCIAL MANAGEMENT POLICY

Purpose

This Financial Management Policy sets out the guidelines and procedures to be followed by Para Ti Global, a nonprofit organization, in its financial management activities. The purpose of this policy is to ensure that the organization operates within sound financial principles, to safeguard its assets, and to promote transparency and accountability.

Financial Planning and Budgeting

Para Ti Global shall prepare an annual budget, outlining its expected revenues and expenses for the fiscal year. The budget shall be approved by the Board of Directors and reviewed periodically to ensure that the organization is meeting its financial targets. Any significant deviations from the budget shall be reported to the Board.

Accounting and Financial Reporting

Para Ti Global shall maintain accurate financial records and ensure that its accounting practices comply with generally accepted accounting principles. The organization shall maintain a system of internal controls to safeguard its assets, and prevent fraud or misappropriation of funds.

The organization shall prepare financial reports regularly, providing detailed information on its revenues, expenses, assets, and liabilities. These reports shall be presented to the Board of Directors for review and approval. The organization shall also make these reports available to donors, stakeholders, and the public as required by law.

Fundraising and Donor Management

Para Ti Global shall maintain a system of donor management, ensuring that donations are properly recorded and acknowledged, and that donor privacy is respected. The organization shall comply with all applicable laws and regulations regarding fundraising and donor management.



Investment Management

Para Ti Global may invest its funds in accordance with applicable laws and regulations. The organization shall establish an investment policy, outlining its investment objectives, risk tolerance, and investment strategies. The investment policy shall be reviewed periodically by the Board of Directors. The Financial Management Policy shall not have any regulation on the Investment Policy which shall be managed separately.

Financial Controls and Auditing

Para Ti Global shall establish and maintain effective financial controls, including segregation of duties, approval processes, and review procedures. The organization shall conduct periodic audits of its financial operations to ensure compliance with its policies and procedures and to identify and address any areas of weakness.

Financial Risk Management

Para Ti Global shall identify and assess financial risks that may affect the organization, including market risks, credit risks, liquidity risks, and operational risks. The organization shall establish appropriate risk management strategies to mitigate these risks, and periodically review and update these strategies.

Conclusion

This Financial Management Policy outlines the guidelines and procedures to be followed by Para Ti Global in its financial management activities. The organization shall adhere to these policies and procedures to ensure that it operates within sound financial principles, to safeguard its assets, and to promote transparency and accountability.



This policy was adopted by unanimous vote of the Para Ti Global board of directors.

Witness our corporate seal this 8th day of April, 2023.

