

FINANCIAL MANAGEMENT POLICY



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Dedicated to Cure, Committed to Care

Financial Management Policy

1. Financial Management Policy

1.1 Purpose

To ensure proper, transparent, and accountable management of the Trust's finances in accordance with its mission and legal obligations.

1.2 Scope

This policy applies to all trustees, staff, and members responsible for financial transactions or record-keeping.

1.3 Policy Statement

- All financial activities shall be conducted with integrity, transparency, and accountability.
- The Trust shall maintain proper books of accounts in accordance with applicable laws.
- All receipts and payments must be authorized and properly documented.
- The Trust's funds will only be used for approved charitable purposes.

1.4 Budgeting & Expenditure

- Annual budgets must be approved by the Board of Trustees.
- Expenditures beyond the approved limit require prior board approval.
- All payments should be made through traceable channels (bank transfers, cheques, etc.).

1.5 Auditing

- Accounts shall be audited annually by a qualified Chartered Accountant.
- Audit reports will be presented to the Board and made available to donors when requested.

1.6 Fund Management

- The Trust will maintain one official bank account in its registered name, through which all financial transactions will be carried out.
- All receipts and payments shall be made only through this account to ensure full transparency and accountability.
- Two authorized signatories (as approved by the Board of Trustees) will jointly operate the account.
- Proper records of all deposits, withdrawals, and expenditures shall be maintained in the Trust's financial register.

1.7 Financial Transparency

The Trust shall publish its annual financial statement and maintain records for at least seven years.