

BUDGET POLICY

Policy number:	1.3.1	Approved by Management Committee:	22 nd September 2020
Version:	3.0	Signed off by Executive:	22 nd September 2020
Responsible person:	Treasurer	Scheduled Review Date:	22 nd September 2023

Purpose

This policy explains how Capricorn Citizen Advocacy will develop and monitor an annual budget each financial year.

Policy

Proposed Budget

The projected budget for Capricorn Citizen Advocacy for each financial year is to be prepared and presented at the first Management Committee Meeting in July each year. The Strategic Plan, Operational Plan and Annual Work Plan will be referenced where relevant in the development of every annual budget.

Budget Updates and Reviews

Budget updates are presented at each Management Committee Meeting throughout the year. Reviews will be conducted to make any adjustments to the budget deemed necessary.

Financial Commitments

Provisions for all financial commitments are to be planned and recorded. These include but are not limited to staff entitlements such as annual leave and long service leave; asset and motor vehicle replacement; CAPE and CAPE Response; Citizen Advocacy conferences; lease renewal; Management Committee and staff recruitment. See [1 3 2 Financial Commitments Policy](#).

Financial Reports

Records of all financial transactions are maintained in an electronic accounting system. Financial reports are presented to Management Committee meetings and to the Annual General Meeting.

These reports are; Balance Sheet, Profit and Loss Statement & Budget update, Cash Flow Report and any other reports requested from time to time.

Audited financial statements for each complete financial year are to be presented in the relevant Annual Report at the Annual General Meeting.

Related Documents

Policy 1.3.2 Financial Commitments Policy 2020

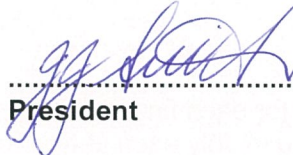
References

Not Applicable

Ratification

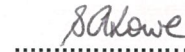
This policy was adopted by Capricorn Citizen Advocacy's Management Committee at its meeting held on: 22 / 09 / 2020.

SIGNED:


.....
President

24 / 09 / 2020
.....
(Date)

SIGNED:


.....
Secretary

24 / 09 / 2020
.....
(Date)