



FINANCIAL PRACTICES POLICY

POLICY

The Board of Directors of Unique Foundation is accountable for the effective and efficient stewardship of Organization funds.

The following are rules of Financial Management of Unique Foundation (The Gambia) set by the Board:

- All payments are made through vouchers and invoices and are supported with authentic receipts and timely retirement of all project expenses,
- A separate financial record are opened for every project,
- All payments are made with bank cheques and are authorized by the Director,
- Maintaining appropriate and effective systems of internal controls with the emphasis on relevant institutional policy and procedures, data integrity and clearly defined roles and accountabilities,
- Compliance with Unique Foundation policies and procedures,
- Compliance with sponsor and donor terms and conditions,
- Effective and efficient utilization of available resources,
- Maintain proper and reasonable costing and expenditure of all projects activities,
- Monthly financial reports are prepared for each project, and
- UF is expected to prepare yearly audited reports

Scope:	Compliance with Unique Foundation policy extends to all staff of the Organization.
Approver:	Board Chairperson