



## 7 Review Financial Strategy, Policies and Processes – Policy

SpringDale Neighbourhood Centre has a responsibility to ensure that all Financial management is reviewed regularly to ensure best practices are being practised.

It is important to take the time to review the Financial Strategy being employed to meet the Strategic Plan Objectives, the Annual Plan Goals and the ongoing operational needs of SpringDale Neighbourhood Centre

- Review financial performance Profit and Loss (monthly and year-to-date Income and Expenses), and financial position (Balance Sheet) on a monthly basis
- Review financial performance and financial position against Strategic Plan, Annual Goals and Operational needs on a Quarterly basis.

It is important to review our Financial Policies and Procedures

- Review financial Policies, Procedures and Practices on a three yearly basis
  - 7 Assets Policy
  - 7 Debt Collection Policy
  - 7 Depreciation of Assets Policy
  - 7 Fees and Charges Policy
  - 7 Financial Assets Policy
  - 7 Financial Management Policy
  - 7 Financial Reporting Policy
  - 7 Financial Risk Management Policy
  - 7 Fundraising Policy
  - 7 Investment Policy
  - 7 Project Funding Management Policy
  - 7 Review Financial Strategy, Policies and Processes Policy