

## Delegations policy

<b>First developed</b>	Quarter 1, 2018
<b>Last review date</b>	Quarter 3, 2024
<b>Scheduled review date</b>	Quarter 3, 2026
<b>Purpose</b>	<p>The purpose of this policy is to establish clear guidelines for financial decision-making and to delegate authority to individuals or groups within the organization. It ensures that financial decisions are made at appropriate levels and that there are sufficient checks and balances to protect the organization's financial resources.</p> <p><b>Principles</b></p> <ul style="list-style-type: none"> <li>• <b>Accountability:</b> All individuals with delegated authority must act in the best interest of the organization and adhere to this policy.</li> <li>• <b>Transparency:</b> Financial decisions and transactions should be transparent and recorded for auditing purposes.</li> <li>• <b>Compliance:</b> All actions must comply with relevant laws, regulations, and internal policies.</li> </ul>
<b>Policy</b>	<p><b>Levels of Delegation</b></p> <p>This section defines the various levels of financial authority within the organization, typically including the Board, executive management, department heads, and employees. The authority to approve expenditures or enter into financial commitments is based on these levels.</p> <p><b>Board of Directors</b></p> <p>The Board typically holds the highest level of financial authority and is responsible for approving:</p> <ul style="list-style-type: none"> <li>• Annual budgets</li> <li>• Major capital expenditures (above a specific threshold)</li> <li>• Significant contracts (e.g., mergers, acquisitions, loans)</li> <li>• Financial policies and changes to delegation levels</li> </ul> <p><b>Chief Executive Officer (CEO)</b></p> <p>The CEO has the authority to:</p> <ul style="list-style-type: none"> <li>• Approve expenditures up to a set amount (CHF20,000) within the approved budget</li> <li>• Sign contracts within the same threshold</li> <li>• Authorize payroll and operational expenses</li> </ul> <p><b>Budgetary Control</b></p> <ul style="list-style-type: none"> <li>• <b>Within Budget:</b> Expenditures within approved budgets can be authorized according to the delegation levels.</li> <li>• <b>Outside of Budget:</b> Any expenditure not included in the approved budget or delegations must be escalated to the Board or a relevant committee for review and approval.</li> <li>• <b>Budget Variances:</b> If significant variances occur, such as overspending in a department, this should be reported immediately to the CEO for investigation and corrective action.</li> </ul>

	<p><b>Contractual Authority</b></p> <ul style="list-style-type: none"> <li>• <b>Contracts Over a Certain Amount:</b> Contracts exceeding a specified limit (CHF500,000) must be reviewed and approved by the Board Chair or CEO.</li> <li>• <b>Multi-Year Contracts:</b> Multi-year contracts with substantial financial implications require Board Chair approval, especially if they involve long-term financial commitments.</li> <li>• <b>Termination of Contracts:</b> Only individuals with a delegated authority level can authorize the termination of contracts, particularly if there are financial penalties involved.</li> </ul> <p><b>Financial Reporting and Monitoring</b></p> <ul style="list-style-type: none"> <li>• <b>Annual Reports:</b> These should be presented to the Board for review, along with recommendations for any adjustments to the budget or spending.</li> </ul>
<p><b>Policy Implementation and assignment of responsibility</b></p>	<p>All staff, volunteers and Board members are responsible for adhering to this policy</p>