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| **Insert name of organisation** |
| **Budget Policy Template** |

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| --- | --- | --- | --- |
| Policy number: Date adopted: | | | |
| Authorised by: | | | |
| Date last reviewed: | Reviewed by: | Date of next review: |

Refer to Section 6 below for information on the process for policy review.

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| **Policy context:** This policy relates to: | |
| Legislation or other requirements |  |
| Other standards |  |
|  |  |

***1. Purpose:***

In managing our funds, it is critical that we plan the income and expenditure we are expecting and assess the effect that this will have on our financial position. Setting an annual budget provides us with a way of planning our finances for the year ahead and then monitoring what happens. This enables us to adjust our activities, operate within available funds, and ensure that we remain financially healthy.

***2. Scope***

This policy will apply to **indicate which financial activities and funds the policy will apply to.**

**Will there be separate budgets for specific areas of the organisation’s activities?**

***3. Policy statement: Our commitment***

**Insert organisation name** is committed to effective management and monitoring of the organisation’s funds. Specifically, we will:

**What will your organisation do to implement this policy? List your actions below.**

***4. Procedures***

*4.1 Developing and approving an annual budget*

**Describe the timing and process for developing and approving an annual budget.**

**If your organisation has multiple programs, who is responsible for preparing and approving individual program budgets?**

**Who will be responsible for developing the draft budget?**

**How will the budget be approved?**

*4.2 Monitoring and reporting*

**Describe the process for monitoring the budget.**

**How often will this happen?**

**Who will be responsible for monitoring?**

**What reports will be produced?**

**Who will receive reports and how often will they receive them?**

**How will variations to the budget be dealt with?**

**How often will the budget be reviewed?**

***5. Other related policies and procedures***

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| --- | --- |
| **Documents related to this policy** | |
| Related policies | **List related policies** |
| Forms or other organisational documents | **List other organisational documents** |

***6. Review processes***

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| --- | --- |
| Policy review frequency: **Indicate how often the policy will be reviewed** | Responsibility for review**: Indicate who will review the policy** |
| Review process: **Describe how the policy will be reviewed** | |
| Documentation and communication: **Describe how the policy decisions will be documented and communicated** | |