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Policy: Financial Management
Title: Financial Operations of Orienteering New Zealand
Objective: To establish parameters to maximise the effective and viable operation of Orienteering NZ's financial affairs congruent to the strategic planning process

Orienteering NZ requires a financial system which Orienteering NZ to function efficiently and effectively. The procedures of the organisation also need to be such it can meet its tax and reporting requirements at any given time.

Procedures:

1. The General Manager shall ensure Orienteering NZ has the appropriate financial systems and procedures in place to meet Orienteering NZ's operational needs, management and financial reporting requirements, and internal controls. Specifically they are required to:
 - Review the financial systems at least annually to determine their ability to meet Orienteering NZ's needs
 - Ensure financial systems are able to record and report sufficient data to aid Orienteering NZ's financial management
 - Periodically review Orienteering NZ 's financial procedures to determine their ability to meet Orienteering NZ's needs
 - Ensure the data and financial records pertaining to Orienteering NZ are appropriately filed and held in storage for sufficient time
 - In ensuring the accuracy and integrity of Orienteering NZ's financial systems and procedures

2. In addition they are required to ensure
 - Regular entry into the financial systems are made in order to minimise the work load when financial reports are required
 - The chart of accounts is sufficiently detailed to allow the comparison of actuals to budget of any particular account at any given time
 - There are segregation of users access within the financial systems and the systems are password protected
 - All (journal) adjustments are documented, referenced, appropriately narrated and recorded
 - Reconciliations are performed at least monthly on all balance sheet items
 - The system is locked off once management reports have been finalised
 - Backups of the organisations data are done at regular intervals that will preserve sufficient inputs
 - All financial records pertaining to Orienteering NZ are filed and held in storage for sufficient time