

B5

Policy: Financial Management

Title: Budgeting

Objective: The annual budget should be prepared to reflect a mix of ongoing operational requirements and Orienteering NZ's strategic issues as identified in the strategic plan. The budget should reflect both expenditure and revenue projections

Procedures:

1. The annual budget is a reflection of ONZ's annual business and strategic plan.
2. The annual budget shall:
 - Contain sufficient detail and be appropriately supported by documentation to allow an accurate projection of revenues and expenditures.
 - Present a breakeven or better position if possible and if not outline how shortfall is to be funded or surplus utilised.
 - Comply with Orienteering NZ Council stated objectives and priorities.
 - Involve the Council, Committee or staff concerned with the various day-to-day programmes and services in the budgeting process.
 - Shall comply with standard budget presentation formats.
 - Be reviewed against actual on a monthly basis by the Council.
3. The General Manager shall prepare and consolidate the Orienteering NZ annual draft budget for presentation to the ONZ Council no later than 30 November.
4. Financial management reports will be prepared and presented in an agreed form for each month and presented at each ONZ Council meeting.