



HEALTHCARE EXTENSION PROMOTION AND
TRAINING ORGANIZATION

FINACIAL MANAGEMENT POLICY

1. Introduction

The purpose of this Fiscal Management Policy is to establish guidelines and procedures for the effective, ethical, and transparent management of financial resources by Healthcare Extension Promotion and Training Organization, Inc. (HEPTO). This policy aims to ensure fiscal responsibility, accountability, and sustainability in all aspects of financial planning, budgeting, accounting, and reporting.

2. Scope

This policy applies to all employees, officers, board members, volunteers, contractors, and other individuals involved in the administration, oversight, or stewardship of HEPTO's financial affairs, including but not limited to budget development, expenditure authorization, revenue generation, financial reporting, and internal controls.



3. Policy Statement

HEPTO is committed to managing its financial resources prudently, ethically, and in accordance with applicable laws, regulations, and best practices. The following principles guide HEPTO's fiscal management practices:

3.1 Financial Integrity

HEPTO shall maintain accurate, complete, and reliable financial records in accordance with generally accepted accounting principles (GAAP) and other applicable standards.

Financial transactions shall be conducted transparently, with appropriate segregation of duties and internal controls to prevent fraud, misappropriation, or misuse of funds.





3.2 Budgeting and Planning

HEPTO shall prepare an annual budget that reflects its strategic priorities, programmatic objectives, and anticipated revenues and expenses.

The budgeting process shall involve input from key stakeholders, including department heads, program managers, and the Board of Directors, and shall be reviewed and approved by the Board prior to implementation.

3.3 Revenue Generation

HEPTO may generate revenue through a variety of sources, including grants, donations, program fees, sponsorships, and other fundraising activities, subject to compliance with applicable laws and donor restrictions.

Revenue-generating activities shall be aligned with HEPTO's mission and charitable objectives and conducted in a manner consistent with its values and ethical standards.

3.4 Expenditure Control

Expenditures shall be authorized based on approved budgets, contractual obligations, and established policies and procedures.

Expenditure requests shall be reviewed for accuracy, appropriateness, and compliance with budgetary constraints and organizational priorities before being approved for payment.



3.5 Financial Reporting

HEPTO shall prepare and disseminate accurate and timely financial reports to the Board of Directors, donors, regulators, and other stakeholders as required by law or organizational policy.

Financial reports shall provide a clear and comprehensive overview of HEPTO's financial position, including revenues, expenses, assets, liabilities, and cash flow.

3.6 Internal Controls

HEPTO shall establish and maintain effective internal controls to safeguard its assets, ensure the accuracy and reliability of financial information, and promote compliance with applicable laws and regulations.

Internal control mechanisms shall include segregation of duties, regular reconciliations, independent audits, and oversight by management and the Board of Directors.

4. Conflict of Interest

HEPTO shall comply with all applicable laws, regulations, and contractual obligations governing its financial activities, including tax laws, accounting standards, and grant requirements.

Financial decisions and actions shall be guided by principles of integrity, honesty, and fiduciary responsibility, with accountability to stakeholders and transparency in decisionmaking.

5. Review and Revision

This Fiscal Management Policy shall be reviewed periodically and revised as necessary to reflect changes in laws, regulations, industry standards, and organizational needs. Amendments to the policy shall be approved by the Board of Directors or designated authority.



6. Document Management

This policy, along with any related procedures, guidelines, or forms, shall be maintained in a central repository accessible to all relevant stakeholders and shall be made available to auditors, regulators, and other interested parties upon request.

7. Contact Information

For questions or concerns regarding this policy, employees, donors, and stakeholders may contact the Chief Financial Officer or the Executive Director of HEPTO.

8. Approval

This Fiscal Management Policy has been approved by the Board of Directors of Healthcare Extension Promotion and Training Organization, Inc. (HEPTO) and shall be effective as of the date of approval.

Signature:

Executive Director: _____

Signature: _____ Date: _____

Board Chairperson: _____

Signature: _____ Date: _____