



## Rudransh Education & Welfare Foundation

### Financial Management & Transparency Policy

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#### 1. Purpose

The purpose of this Financial Management & Transparency Policy is to ensure responsible, transparent, efficient, and accountable management of all financial resources of Rudransh Education & Welfare Foundation.

This policy establishes systems and controls to safeguard funds, ensure compliance with statutory and donor requirements, and promote trust among beneficiaries, donors, partners, and regulatory authorities.

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#### 2. Scope & Applicability

This policy applies to:

- Board of Trustees
- Core Management Team
- Finance & Accounts staff
- Program staff handling funds
- Consultants and partners managing project funds

The policy covers **all financial transactions**, including grants, donations, CSR funds, government support, and internal resources.

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#### 3. Guiding Financial Principles

The Foundation follows these core principles:

- **Accountability:** Responsible stewardship of funds
- **Transparency:** Clear, accurate, and timely financial reporting



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- **Compliance:** Adherence to legal, statutory, and donor norms
  - **Efficiency:** Optimal utilization of resources
  - **Integrity:** Zero tolerance for misuse or diversion of funds
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### 4. Sources of Funds

The Foundation may receive funds through:

- Donations and voluntary contributions
- CSR grants and partnerships
- Government schemes and support
- Program service income (if applicable)
- Other lawful sources aligned with objectives

All funds shall be accepted and utilized strictly for approved purposes.

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### 5. Budgeting & Financial Planning

#### 5.1 Annual Budget

- An annual organizational budget shall be prepared and approved by the Board
- Budgets shall align with strategic plans and program priorities

#### 5.2 Project Budgets

- Project-wise budgets shall be prepared for each donor or CSR-supported initiative
  - Budget revisions require appropriate approvals
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## **Rudransh Education & Welfare Foundation**

### **6. Authorization & Financial Controls**

#### **6.1 Authorization Levels**

- Clearly defined approval levels for expenditures
- Dual authorization for significant payments

#### **6.2 Segregation of Duties**

- Separation between authorization, execution, and accounting
  - No single individual shall control all financial processes
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### **7. Accounting & Bookkeeping**

- Accounts shall be maintained on a regular and accurate basis
  - Project-wise and donor-wise accounting shall be followed
  - Accounting shall comply with applicable accounting standards and laws
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### **8. Banking & Cash Management**

- All funds shall be routed through designated bank accounts
  - Cash transactions shall be minimized
  - Proper documentation required for all receipts and payments
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### **9. Procurement & Expense Management**

- Procurement shall follow fair, transparent, and value-for-money principles
- Quotations and comparative statements obtained where feasible
- Expenses supported by bills, vouchers, and approvals



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### 10. Financial Reporting

- Periodic internal financial reports to management and Board
  - Donor-wise utilization certificates and financial statements
  - Timely submission of reports as per donor and statutory timelines
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### 11. Audit & Compliance

#### 11.1 Statutory Audit

- Annual audit by a qualified Chartered Accountant
- Audit reports presented to the Board

#### 11.2 Donor & CSR Audits

- Cooperation with donor or CSR audits
  - Compliance with specific grant conditions
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### 12. Asset Management

- Proper records of fixed assets maintained
  - Assets used only for organizational purposes
  - Periodic physical verification of assets
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### 13. Fraud Prevention & Financial Misconduct

- Zero tolerance for fraud, embezzlement, or financial irregularities
- Immediate investigation of suspected misconduct



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- Disciplinary and legal action where applicable
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### 14. Financial Transparency & Disclosure

- Financial information disclosed to stakeholders as required
  - Compliance with transparency norms and reporting standards
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### 15. Record Retention

- Financial records maintained for prescribed periods
  - Secure storage of physical and digital records
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### 16. Monitoring & Review

- Financial performance reviewed periodically by management and Board
  - Policy reviewed and updated as required
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### 17. Approval & Authority

This Financial Management & Transparency Policy is approved by the **Board of Trustees of Rudransh Education & Welfare Foundation** and is binding on all stakeholders associated with the organization