



# CONTROL OF FUNDS AND RESOURCES POLICY

Drafted by	Sam Hunt, Eva Hagstrom and Pam Rodman	Approved on	First Approved 17.03.2016. Reviewed 18.05.16, 15.12.2016
Responsible people	The Treasurer	Scheduled review date	Three years after approval or earlier.

## INTRODUCTION

Our Rainbow House has been entrusted with public funds to fulfil its mission of supporting this community in the care of their orphans and vulnerable children. In carrying out activities to support its mission, Our Rainbow House must comply with specific financial administration, accounting, control, management, audit and reporting requirements, as specified in legislation and by various government and auditing agencies.

## PURPOSE

This policy sets out the principles of financial management which underpin all financial activities undertaken by, and within, Our Rainbow House. These principles are detailed further in the "Financial Procedures Manual".

This policy and related documents ensure that Our Rainbow House funds and resources are used only for this Charity's purposes, and that appropriate financial controls are developed, documented and applied to prevent the abuse or misuse of Our Rainbow House funds and other resources, including but not limited to terrorism financing and money laundering.

This policy applies to all Board members, staff, volunteers and partners.

## POLICY

### 1. Authorisations

- a. No funds belonging to the charity may be used without the written approval of the Board, (*in the minutes of meetings*).
- b. Where a Board member has a direct or personal interest in a transaction, the Board member must not be involved in the approval.

### 2. Use of Our Rainbow House funds

- a. Our Rainbow House funds must only be used on goods and services for Our Rainbow House purposes.
- b. Funds from external sources tied to particular purposes, such as grant funds, must be used only for the specified purposes.

- c. Any funds entrusted to a partner organization must be used for the purposes stated in a Memorandum of Understanding between the organization and Our Rainbow House. Partner Assessments will be carefully undertaken for all partners of Our Rainbow House using the *Partner Assessment Criteria*, to ensure partner organizations conduct themselves ethically, legally and in a manner which supports the values and mission of Our Rainbow House.
- d. All Board members, staff, volunteers and partners will be made aware of the Australian National Security List of Terrorist Organizations (<https://www.nationalsecurity.gov.au/Listedterroristorganisations/Pages/default.aspx>), and the DFAT consolidated list of prescribed terrorist individuals and organizations subject to financial sanctions. (<http://dfat.gov.au/international-relations/security/sanctions/pages/consolidated-list.aspx> ).

Our Rainbow House will not, in any way, financially support these organizations.

### **3. Ownership of Our Rainbow House property**

- a. All items purchased from Our Rainbow House funds are the property of Our Rainbow House, unless there is an agreement in writing to the contrary associated with a particular grant or contract.
- b. Where there is a tangible output from a service purchased with Our Rainbow House funds, e.g. a report or video, that output is the property of Our Rainbow House, unless there is an agreement in writing to the contrary at the time the service was engaged.

### **4. Financial records**

All financial transactions must be properly documented and accurately recorded in a timely manner and in accordance with Our Rainbow House policies and procedures.

### **5. Integrity**

- a. All members of the Our Rainbow House community are to act in an ethical and honest manner in all aspects of fundraising and expenditure involving Our Rainbow House funds.
- b. Full background checks, including references and police checks (both in Zambia and In Australia), will be carried out for all new members of staff and volunteers to ensure improper persons are not recruited. (As per the Volunteer Application Procedure and Staff Employment Agreements).

### **6. Care and use of Our Rainbow House property**

All users of Our Rainbow House property must:

- a. Treat Our Rainbow House property with care and consideration, in accordance with accepted community standards
- b. Use Our Rainbow House property for Our Rainbow House purposes only, and in accordance with manufacturers' instructions, safe work practices and any relevant Our Rainbow House procedures and agreements.
- c. Ensure Our Rainbow House property is appropriately secure from damage, theft or misuse, and is subject to regular stock takes.

## 7. Breaches of this policy

Any breaches of this policy or associated policies and procedures will be reported to the relevant authorities and action taken against the offender immediately.

- a. Any Board members, staff, volunteers or partners suspected of misuse of Our Rainbow House funds will be immediately suspended pending a full investigation as per the procedure set out in the *Fraud Risk Management Policy and Procedure*. All payments and funding will immediately cease.
- b. In Australia, any suspicions of fraudulent activity, terrorism financing or money laundering will be reported to the Australian Federal Police on **131 444**.
- c. In Zambia, any suspicions of fraudulent activity, terrorism financing or money laundering will be reported to the Zambia Police Service. Zambia Police Emergency Numbers

991 LUSAKA,  
TELEPHONE NUMBERS FOR PROVINCES  
LUSAKA  
-0979-810007, -0950-180007, -0969-180008  
OR VISIT LOCAL POLICE STATION.

## RESPONSIBILITIES

All members of the Our Rainbow House community are required to comply with this policy and related Our Rainbow House procedures. Failure to do so may result in disciplinary action and/or the withdrawal of Our Rainbow House services and facilities.

## RELATED DOCUMENTS

- Copyright Policy and Procedure
- Fraud Risk Management Policy
- Fundraising Policy
- Guidelines for Raising Funds
- Conflict of Interest Policy
- Financial Procedures Manual
- Partner Assessment Criteria
- Volunteer Application Package
- Staff Employment Agreements

## AUTHORISATION



Signed:

Date: 15.12.2016

Alison Ray - Director