

Comprehensive Financial



Adopted: October 2007

Last reviewed: March 2022

1.0 Purpose

The purpose of this policy is to set standards for affiliate financial management.

2.0 Policy

Affiliates must follow the standards and guidelines set forth in the [Affiliate Operations Manual: Financial Policies and Procedures](#) specifically on the topic of financial controls:

- Cash
- Bank accounts
- Credit cards
- Payables
- Excess cash
- Monthly/annual reports
- Independent audits
- Insurance

3.0 Rationale

This policy covers the protection of assets and includes everything from ensuring that funds aren't misappropriated to protecting inventory from being stolen, to maintaining insurance coverage against these risks. Steps to minimize risks to an affiliate's financial stability must be put in place to protect assets.

The rationales for protecting affiliate funds are both vitally important and varied:

- Every dollar lost because of theft is a dollar that is taken away from building houses.
- Habitat for Humanity is entrusted with donated funds in order to carry out our mission. Our donors expect us to be good stewards of those funds and to make sure they are used in an appropriate manner.
- Habitat for Humanity has pledged that the house payments each homeowner makes will be used to help other people in need of shelter. If there is a failure to protect those funds, then the pledge and partnership with homeowners is broken.

SUPPORTING RESOURCES:

[Affiliate Operations Manual: Financial Policies and Procedures](#)