



Financial Controls & Internal Controls Policy

Loyal Guardians Service Dogs Training (LGSDT) is committed to responsible financial management and transparency in the use of all funds entrusted to the organization.

The purpose of this policy is to establish procedures that ensure proper oversight, accountability, and protection of the organization's financial resources.

1. Financial Oversight

The Board of Directors is responsible for ensuring the organization maintains responsible financial management practices.

The Board will:

- review financial reports regularly
- approve the annual budget
- monitor fundraising and expenditures
- ensure compliance with nonprofit financial regulations

The Treasurer will provide financial reports during board meetings.

2. Separation of Financial Duties

Whenever possible, financial responsibilities should be separated to reduce the risk of errors or misuse of funds.

Responsibilities may include:

- Treasurer: oversight of financial records and reporting
- President/Founder: operational oversight of program expenditures
- Board review: oversight and approval of major financial decisions

Separating responsibilities helps maintain transparency and accountability.

3. Budget Approval

The organization shall operate according to an annual budget approved by the Board of Directors.

The budget should include:

- expected donations and fundraising revenue
- program expenses
- administrative expenses
- training and service dog program costs

The budget may be adjusted during the year if necessary with Board approval.

4. Approval of Expenses

All organizational expenses must support the mission of Loyal Guardians Service Dogs Training.

Approval guidelines may include:

- routine operational expenses approved by the President/Founder
- larger expenditures reviewed or approved by the Board of Directors
- documentation and receipts maintained for all expenses

Clear approval procedures help ensure responsible financial management.

5. Financial Records

Accurate financial records must be maintained for all transactions, including:

- donations and sponsorships
- program expenses
- training and dog care costs
- fundraising event revenue
- administrative costs

Financial records should be organized and stored according to the organization's Document Retention Policy.

6. Donations and Contributions

All donations received by the organization must be recorded and tracked appropriately.

Donor records should include:

- donor name
- date of donation
- donation amount
- designation (if applicable)

Donation receipts should be provided to donors for tax purposes when appropriate.

7. Bank Accounts

Organizational funds must be deposited into bank accounts held in the name of Loyal Guardians Service Dogs Training.

The Board of Directors will authorize individuals who are permitted to access the organization's bank accounts.

Financial access should be limited to authorized individuals only.

8. Financial Reporting

The Treasurer will provide regular financial reports to the Board of Directors.

Reports may include:

- income and expense summaries
- fundraising updates
- financial account balances
- budget comparisons

These reports help ensure transparency and responsible financial oversight.

9. Annual Financial Review

The Board of Directors should review the organization's financial records annually to ensure accuracy and accountability.

This review may include:

- examination of financial reports
 - confirmation of proper documentation
 - verification that funds are used in support of the organization's mission
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10. Policy Review

This Financial Controls & Internal Controls Policy should be reviewed periodically by the Board of Directors to ensure it continues to support responsible financial management practices.

Policy Acknowledgment

I acknowledge that I have reviewed the Loyal Guardians Service Dogs Training Financial Controls & Internal Controls Policy and understand the importance of maintaining responsible financial oversight.

Name: _____

Position: _____

Signature: _____

Date: _____