

## Preamble:

To guide Pride Winnipeg staff on how to seek approval for both budgeted and non-budgeted items.

## Policy Statement:

Pride Winnipeg takes financial stability with the outmost seriousness. All transactions conducted by the organization must have extensive oversight to ensure Pride remains in strong financial health.

## Procedures:

### Finance Request

Before a purchase can be made the following steps need to be taken:

1. Approval for an expense must be made before the purchase. To seek approval a Finance Request Form must be filled out. This form can be found on the SharePoint site under the Finance Division page. The following information must be provided:
  - a. Name of the person making the request.
  - b. The date the request is being made on.
  - c. The division that the person that is making the request belongs to.
  - d. The department that the person that is making the request belongs to. (If applicable)
  - e. The name of the expense.
  - f. The Prime Budget Line that the expense will be charged to.
  - g. The Sub Budget Line that the expense will be charged to. (If applicable)
  - h. The Tri Budget Line that the expense will be charged to. (If applicable)
  - i. The amount of the expense.
2. If the expense has been budgeted for and there is still room in the budget for the expense the request is known as a "Cash Flow Request". For this request you will need to attach a quote or another proof that states the amount of the expense. At this point you can submit the form for approval.
3. Cash Flow Requests must be given a decision within three days upon submission by the Vice-President Finance. The VP, Finance has four decisions they can make:
  - a. Approve the expense.
    - i. Upon receiving approval the expense must be made within three weeks otherwise the approval becomes void and another request will need to be submitted.
  - b. Reject the expense.
    - i. A reason for the rejection must be supplied. If the individual feels the rejection was not valid they may appeal to the Finance Committee. If the Finance Committee rejects the expense the individual may further appeal to the Board of Directors for final consideration. Please note that an appeal cannot go directly to the Board of Directors if not first reviewed by the Finance Committee.
  - c. Request a change.

- i. This option is selected if there is a slight discrepancy in the request that needs further clarification or correction.
  - d. Reassign the request.
    - i. This option is selected if the VP, Finance feels they are in conflict for reviewing the request and wishes to have someone without bias review and select the outcome for the request.
- 4. If the expense has not been budgeted for and/or there is no room in the budget for the expense the request is known as a "Funding Request". For this request you will need to attach a proposal for the request which should include the following:
  - a. What is the money being used for?
  - b. What benefits can Pride receive from this expense?
  - c. What commitments (if any) will Pride have from this expense?
  - d. How does it help Pride fulfill its vision and mission?
  - e. Additional information (if applicable):
    - i. Operations Plan.
    - ii. Forecasted expenses and revenue.
    - iii. Parties involved.
- 5. Funding Requests will take a variety of time depending on the amount requested.
- 6. If a purchase is made prior to seeking approval Pride is not obligated to pay the expense and that responsibility will lie with the person who made the unauthorized transaction.
- 7. Failure to follow this policy will lead to disciplinary action up to and including termination.

DATE	AMENDED BY	APPROVED BY	VERSION NUMBER