

Early Learning Coalition of Florida's Heartland, Inc.

Attachment 1.1.5

Subject: Financial Management Controls		Policy/Procedure # FM-12	
Page: 1 of 1		Adoption Date: 4.2.08	Revision Date:
Approved by: ELCFH Board		Title: Andrew Bible, Chair	
Distribution: Upper Administrative staff; Finance staff		Authority References: Executive Director, Associate Director: Finance	

The Early Learning Coalition of Florida's Heartland, Inc. receives its funds from diverse sources. Regardless of the source, the ELCFH has an obligation that it has been a wise steward of the funds entrusted. The process of accountability begins with the planning for receipt and expenditure of funds, and carries through to retaining documentation of what has transpired.

Purpose

This policy sets forth the fundamental principles for financial activities as specified in OMB Circular A-110 and 2CFR Part 215, and all detail is mirrored in the ELCFH Accounting & Financial Policy and Procedures Manual (Approved Sept 26. 2007).

Financial Management of the ELCFH requires accountability of financial and program managers for financial results of actions taken, control over the Coalition's financial resources and protection of agency assets. Financial management systems must be in place to process and record financial events effectively and efficiently, and to provide complete, timely, reliable and consistent information for decision makers.

Risk Management strategies are further detailed in 1.1.2 Compliance and Reporting for Internal Controls.

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