

## **POLICY AND PROCEDURE APPROVALS**

NCPC recommends that policies and modifications to the policies be approved by the Board of Directors and procedures be approved by the Executive Director. Therefore, we recommend to change **all** policies and procedures to reflect the review, evaluation, and approval of policies to be completed by the Board and approval of procedures and duties by the Executive Director.

***PLEASE SCROLL DOWN FOR NCPC'S POLICY AND OUR  
POLICY WITH RECOMMENDED CHANGE***

# NCPC'S POLICY

## A. PURPOSE

To provide general information not covered elsewhere in the manual.

## B. USE OF MANUAL/GUIDELINES

1. The intent of this Manual is to provide **recommended Policies and Procedures representing best business practices**. These policies and procedures should be customized to reflect the operations of your Partnership.
2. **A policy is a guide to action and decision-making. A procedure is a series of steps or a process for accomplishing something or taking action.** Therefore, the policies in this manual represent the guiding principles for the financial/contracting activities of the Local Partnership. The procedures represent the day-to-day processes used by Local Partnership staff in implementing the policies.
3. The date of local partnership approval and effective date, if different, should be included in the documents.

## C. POLICIES

1. Accounting policies and procedures will ensure compliance with the Internal Revenue Code, NC General Statutes, NCPC policies (e.g., *Fiscal Accountability Plan*, see **Attachment CHAP 1-A**) and all applicable accounting standards.
2. **Accounting policies and modifications thereto must be approved by the Board of Directors.**
3. **Accounting procedures and modifications thereto must be approved by the Executive Director.**
4. Accounting procedures must promote the conduct of business in a manner that complies with all applicable accounting policies.
5. Accounting policies and procedures will be reviewed and updated as appropriate, but at least annually.
6. Exceptions to the Board-approved policies will be documented and approved by the Executive Director and will be reported to the Board as deemed appropriate.

## D. INTERNAL CONTROLS

A system of internal control consists of all the measures taken by the local partnership for the purpose of (1) protecting its resources against waste, fraud and inefficiency; (2) ensuring accuracy and reliability in accounting and operating data; (3) securing compliance with Board policies; and (4) evaluating the level of performance in all areas of the partnership. In short, a system of internal control includes all of the measures

# PFCJC'S POLICY

## GENERAL POLICY

It is the policy of the Partnership for Children of Johnston County to ensure that policies and procedures are developed based on appropriate accounting standards and in compliance with Internal Revenue Codes and North Carolina General Statutes. The enforcement of these policies and procedures will promote conducting business in a manner that complies with all applicable accounting practices. Compliance with the following procedures and duties is essential to achieving this goal.

## PROCEDURES

The following procedures are necessary to ensure proper policy development and enforcement:

1. Policies and procedures for accounting practices will be developed
2. Authorization and enforcement of accounting practices will be conducted.
3. Modification of policies and procedures is not permissible unless authorized by the board of directors.

## DUTIES

To carry out the procedures necessary to ensure proper policy development and enforcement, the following duties must be performed:

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|-----------|----|---|
| <u>ED</u> | 1. | Policies and procedures will be developed.        |
| <u>EC</u> | 2. | Review and evaluation of policies and procedures. |
| <u>BD</u> | 3. | Approval of policies and procedures.              |
| <u>ED</u> | 4. | Enforcement of policies and procedures.           |