

Financial Management Policy

WSUP receives funds from grant making donors and commercial clients, which it utilises to benefit people without access to improved water and sanitation in challenging environments. Our financial management policy is intended to assure that we fulfil our fiduciary responsibilities to all of our stakeholders.

WSUP is committed to the following Financial Principles

- Integrity: All staff and contractors will act with integrity in all financial matters
- Zero tolerance of financial crime, including bribery and fraud
- Accountability and transparency: Remain transparent and accountable for its decisions and actions to local communities, service providers, funders and Members
- Best value: aim to achieve best value (not always the cheapest option) in all actions or transactions by the application of judgement and process
- Full compliance: comply fully with all legal, statutory and regulatory requirements in the various jurisdictions in which it operates
- Full cost recovery: recover all related costs of implementation through funding arrangements.
- Simplicity of process, while maintaining adequate controls.

To achieve our policy, we will:

- Develop and maintain the financial management capacity of the organisation sufficient to implement these Financial Principles
- Maintain a board-approved Scheme of Delegation designed for WSUP to operate efficiently
- Maintain processes and controls for finance, procurement, contracting and reporting
- Regularly review financial risk and mitigating actions at appropriate levels including corporate, departmental and WSUP country programme
- Review compliance with applicable laws, reporting and tax regimes
- Conduct independent audits of the company and its subsidiaries annually

Responsibility for adherence to this policy is delegated by the WSUP Board to the CEO of WSUP. The Finance and Audit Committee of the Board will review and report on financial reporting, internal controls and compliance through internal and external audit

WSUP will review and revise this policy at regular, and not more than 3 yearly, intervals.

Neil Jeffery
Chief Executive, WSUP

Lord Paul Boateng
Chair WSUP Board