



## Accountability and Transparency Policy

Approved By: Board of Directors

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### Policy statement

Free For All Foundation will promote accountable and transparent Board governance guided by the following principles:

Decision-making will be open and transparent.

FFAF operations will be conducted in an ethical and accountable manner.

Financial resources and physical resources will be managed in an efficient and effective manner.

FFAF information will be accessible so that it is consistent with policy requirements.

Inquiries, concerns and complaints will be responded to in a timely manner.

Financial oversight, service standards and performance reporting and all other accountability documents will be made available and accessible that the public can understand, to increase the opportunity for public scrutiny and involvement in FFAF operations.

### Definitions

**Accountability** – The principle that FFAF is obligated to demonstrate and take responsibility for its actions, decisions and policies and that it is answerable to the funders, supporters, partners and the public at large.



Transparency – The principle that FFAF will conduct its business in an accessible, clear and visible manner and that its activities are open to examination by its funders, partners and stakeholders.

## Purpose

This policy provides guidance on how the Board ensures FFAF matters are approached in an accountable and transparent manner, with emphasis on openness, ethics, performance outcomes and fiscal responsibility.

## Policy requirements

The Free For All Foundation commitment to accountability and transparency ensures sound governance and sustainability by way of various policies, procedures and practices that have been divided into the following categories:

Good stewardship

Fiscal responsibility

Audited financial statement

## Financial accountability, oversight and reporting

FFAF is accountable and transparent to funders by identifying the source of FFAF funds and how those funds are used to deliver services. Policies, procedures and practices are in place to demonstrate FFAF best-practice financial accountability and oversight and reporting mechanisms, including:

External Auditor and report

## Performance measurement and reporting

Free For All is accountable to funders and support by using various results-orientated tools to measure progress on performance and the achievement of corporate service standards and goals



*FFAF Financial commitment*

*A Commitment to Maintain Trust and Provide Transparency*

*Free For or Foundation, Inc. expensed 85% of total expenditures for outreach and program services directed at reaching and meeting the needs of the less fortunate within our community.*

*Free For or Foundation, Inc. voluntarily submits to an annual audit by an independent public accounting firm. Financial statements are presented in accordance with generally accepted accounting principles.*

*Free For or Foundation, Inc. voluntarily submits to a legal audit to ensure that the Foundation is complying with applicable federal and provincial laws and regulations.*

*Free For or Foundation, Inc. issues an annual attestation letter provided by an independent public accounting firm that attests to our program service expenditures.*

*Free For or Foundation, Inc. requires all board members and employees to abide by a conflict of interest policy that encourages high standards of ethics and integrity.*

*Free For or Foundation Inc. strives to ensure that all fundraising efforts clearly portray the purpose of the funds to be raised and that all contributions received are used for those specific purposes.*

*Free For or Foundation Inc. protects the privacy of our donors by not marketing our mailing list.*

*Free For or Foundation, Inc. commits to making our audited financial statements available to the public when ask.*