Planning & Financial Management Building Block

Our Planning & Financial Management quality standards relate to:

- **Planning Process** – including how the plan is created including input from key constituents
- **Plan Type/Content** – including operational and strategic Program plans
- **Tracking the Plan** – including tracking, analysing and reporting against the plan
- **Financial Processes** – including financial policy, board role in finances and financial reviews and cash handling
- **Financial Systems** – including managing and tracking funds as well as who is responsible for funds
- **Budgeting** – including budget plan and process
- **Grant Management** – including focus on compliance, records and tracking and reporting on grants
- **Risk Management** – including risk identification and mitigation

For standards related to the Board's responsibilities, see the Program Governance Building Block. For standards on fundraising, see the Raising Funds Building Block.

Program Quality Standards

The Program Quality Standards are a tool to help Programs develop and grow. They were a 'ground-up' initiative - created with input from Programs in all Regions. The standards are for Special Olympics Accredited Programs, specifically for Program Leaders. They enable Program Leaders to understand, manage, support and deliver activities to a high level of quality.

Using the standards:

The standards are grouped into 10 'building blocks'. Within each building block, most standards have three stages. Read them from left to right – starting with Stage 1 and moving in the direction of Stage 3.

You can use the standards to conduct a self-assessment, help set goals for your strategic and operational plans, track your progress and celebrate your growth.

The standards can help you set goals in your plan, but do not replace your Program's plan which should outline specific growth goals. You may also consider using the self-assessment tool we have created to help you.

Planning & Finance	Stage 1	Stage 2	Stage 3
Planning Process	Program has an annual planning process that includes timelines and deliverables	Program projects revenues prior to creation of annual plan	
	Program plan is circulated to key constituents when complete	Program gets input from key constituents such as athletes as part of planning process	Program has a formal, annual consultation process in place to get feedback from all constituent groups
	Board has a clear role in the planning process and approves the plan	Program has a planning group or committee that coordinates planning	
Plan Type/ Content	Program has an annual operational plan with basic elements - goals, actions, metrics, timelines, budget - aligned with SOI's strategic plan and relevant Regional plan	Program has a multi-year strategic plan (min. 3 years) with detailed elements, including a budget for each year, aligned with SOI's strategic plan and relevant Regional plan	Program has a long-term strategic vision and conducts in-depth analysis of strengths, weaknesses, opportunities, threats and trends that impact the work of the Program
Tracking the Plan	Staff and/or key volunteers report on key metrics at least twice a year	Staff and/or key volunteers report on key metrics at least quarterly	Program conducts in-depth analysis of metrics and gets feedback from key groups to help guide strategies
	Progress report is provided to the Board once a year	Progress report is submitted to the Board at least twice a year	Progress report is submitted to the Board at least quarterly
Financial Processes	Program has written financial policies and procedures that comply with applicable accounting standards and are reviewed annually	Board has a standing Finance committee with financial expertise	
	Board forms a group to assess and approve CEO/Program Director salary and benefits		
	Program has annual written financial statements approved by the Board	Financial statements are audited independently (e.g. by audit firm)	
	Program operates within Board approved budget	Program has a minimum of 1 month operating financial reserves on hand	Program has a minimum of 3 months operating financial reserves and reserves are used to generate a return

Planning & Finance	Stage 1	Stage 2	Stage 3
Financial Processes (continued)	Program reconciles bank accounts with books and records monthly	Program leaders review financial reports against budget quarterly	Program leaders review financial reports against budget monthly
	Program has procedure for expense reimbursement, including cash handling, and a system for receipts		
Financial Systems	Program's accounting procedures state who is responsible for each set of funds and who is responsible for cross checks	Program is able to trace funds in financial systems and expenditure is linked back to funding sources	Program uses a centralized accounting software system to manage all income and expenditures and analyze key trends
	Program implements a system for tracking value in-kind (VIK)	Program maintains an inventory of capital goods and assets	
Budgeting	Program projects income and expenses annually and budget is approved by Board	Multi-year (min. 3 years) income and expenses are projected and linked to strategy	Program has a long-term financial plan based on the Program's strategic vision
	Program implements a budgeting process involving people responsible for each area of activity	Administrative and fundraising costs are within expected non-profit standards in the Program's country	
Grant management	Program complies with terms and conditions of grants, including SOI grants	Program maintains a full historic set of grant records according to grant and local legal requirements	Program uses an grants management system to track and report activities by grant
Risk Management	Program identifies key risks and actions that will be taken to address each risk	Program conducts a formal risk assessment and implements risk management plan for areas such as crisis, fraud, athlete protection, etc.	Program embraces risk management and ensures it is implemented at all levels of the Program
	A business (not private) bank account is held in the Program name, and separate accounts are used to segregate operating and grant funds	Audited financials are checked by an independent individual or group other than the Finance Committee and approved by the full Board	
	Program policies and procedures require more than one signatory for approval of transactions and cash handling over specific thresholds	Program uses purchase orders to manage costs over specific thresholds	Program has written procurement policy

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