



Creative Services Limited (CSL) Financial Management Policy

(Version-1, Effective from January 01, 2024)

1. Introduction

Creative Services Limited (CSL) is committed to maintaining sound financial practices that support its strategic objectives, ensure financial stability, and enhance stakeholder confidence. This Financial Management Policy establishes guidelines and procedures for its financial activities. Transparency, accountability, compliance, and effective financial stewardship form the core principles of this policy. Details and policies may differ depending on CSL's industry, size, and regulatory landscape.

2. Purpose

The purpose of this policy is to:

- Establish guidelines for financial decision-making and management.
- Ensure transparency, accountability, and compliance with legal and regulatory requirements.
- Safeguard CSL's assets and financial resources.
- Support effective financial planning, budgeting, and reporting.

3. Scope

This policy applies to all financial activities, transactions, and decisions undertaken by CSL, including but not limited to budgeting, accounting, cash management, investments, and financial reporting.

4. Principles

4.1 Transparency and Accountability

- Maintain transparent financial records and reporting practices.
- Ensure accountability for financial decisions and use of resources.

4.2 Compliance

- Adhere to all applicable laws, regulations, and accounting standards.
- Conduct internal and external audits to ensure compliance.

4.3 Financial Planning and Budgeting

- Develop annual budgets aligned with CSL's strategic goals and objectives.
- Monitor budget performance and make adjustments as necessary.

4.4 Risk Management

- Identify and manage financial risks that may impact CSL's operations and financial stability.
- Implement risk mitigation strategies and controls.

5. Financial Operations

5.1 Accounting Policies

- Maintain consistent and accurate accounting policies and practices.
- Ensure timely recording of financial transactions and reconciliation of accounts.

5.2 Cash Management

- Manage cash flows efficiently to meet operational needs and financial obligations.
- Maintain adequate liquidity while optimizing cash resources.

5.3 Investments

- Establish investment policies that prioritize safety, liquidity, and return on investment.
- Monitor investment performance and review investment strategies periodically.

5.4 Financial Reporting

- Prepare accurate and timely financial statements in accordance with relevant accounting standards (e.g., GAAP).
- Communicate financial performance and results to stakeholders transparently.

6. Governance and Oversight

6.1 Roles and Responsibilities

- Define roles and responsibilities for financial management and oversight.
- Ensure segregation of duties and independence in financial reporting.

6.2 Board Oversight

- Provide oversight and review of CSL's financial management practices.
- Approve financial policies, budgets, and major financial decisions.

7. Compliance and Audit

7.1 Internal Controls

- Establish and maintain effective internal controls to safeguard assets and prevent fraud.
- Conduct regular internal audits to evaluate compliance with policies and procedures.

7.2 External Audit

- Engage external auditors to conduct annual audits and provide independent assurance on CSL's financial statements.
- Address audit findings and implement corrective actions as needed.

8. Ethics and Integrity

8.1 Code of Conduct

- Uphold high standards of ethics and integrity in all financial dealings.
- Prohibit unethical practices such as fraud, bribery, and conflicts of interest.

8.2 Whistleblower Policy

- Provide mechanisms for employees to report financial misconduct or irregularities confidentially and without fear of retaliation.

9. Training and Development

- Provide training to employees involved in financial management on policies, procedures, and compliance requirements.
- Promote continuous professional development to enhance financial expertise within CSL.

10. Review and Updates

- This Financial Management Policy will be reviewed periodically to ensure its relevance and effectiveness.
- Updates will be made as necessary to reflect changes in regulatory requirements, industry practices, and CSL's operational needs.