

Global Solar Certification Network
Working Rules
Annex F. GSCN Finance Policy



Date: 2017/03/03

Document number: GSC_N0001F.R3

1.0 Policy Purpose.

- 1.1 This annex sets forth the Global Solar Certification Network (GSCN) Finance Policy. The “Global Solar Certification Network” is a framework for cooperation between solar certification bodies/schemes, test laboratories, inspectors and solar industry around the world. When a product has been certified by one of the participating certification bodies/schemes, the product can obtain certification from other participating certification schemes without re-testing of the product and without re-inspection of production facilities.
- 1.2 GSCN charges certain fees in the operation of its Membership Programs, as set forth in its Working Rules Annex D, Fees. These fees may change from time to time.
- 1.3 The Treasurer of the GSCN is a volunteer position elected by its membership and board. The Manager of the Network is appointed by the board.
- 1.4 It is, therefore, prudent to establish a Finance Policy, which is intended to provide:
- 1.4.1 Guidance to the GSCN Manager on financial responsibilities;
 - 1.4.2 Oversight of financial activities by board Treasurer and/or other board officers,
 - 1.4.3 Transparency of network spending for its members

2.0 Policy Scope.

- 2.1 The criteria, requirements, and procedures contained in this Policy serve as the primary means for establishing a prudent and reasonable mechanism for setting the working rules for financial management of the network’s funds. The following criteria and procedures shall be used:
- 2.1.1 Each year, the Board of Directors shall approve a “Draft Operating Budget” for the following year’s operations, to be presented during the meeting of the Board of Directors held in conjunction with the third quarter of the network’s fiscal year;

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- 2.1.2 The Draft Operating Budget shall recommend a level of spending based on the expected incomes and expenses.
- 2.1.3 The Network Manager will be authorized to spend operating funds according to the budget provided:
 - 2.1.3.1 There is sufficient income in the network to meet its obligations
 - 2.1.3.2 No one spending transaction may exceed a limit of € 1000 without prior approval of the Treasurer
 - 2.1.3.3 No one spending transaction may exceed a limit of € 2500 without prior approval of the Board of Directors.
- 2.1.4 Prior to each GSCN board meeting and not less than each three month period, the GSCN Manager will send a list of all transactions on the bank account to the Board Officers.
- 2.1.5 The Treasurer and other members of the Board can anytime request any information needed for clarification of transactions etc..
- 2.1.6 Each half year, a “Financial Report” shall be prepared by the GSCN Manager for approval by the Board of Directors showing historic income and expenditures versus budget for the immediate past period and year-to date.
- 2.1.7 An annual financial report will be presented at the annual plenary meeting and circulated to the members together with the meeting minutes.

3.0 Policy Definitions.

- 3.1 Draft Operating Budget: A financial instrument used to compare historical income and expense information with expected revenues and expenditures, and to make operational planning decisions accordingly.
- 3.2 Financial Report: A comprehensive analysis detailing the organization’s financial operating status and projections including income statement, balance sheet, and statement of cash flow.
- 3.3 Working Rules: Document establishing the policies and procedures associated with the initiation and maintenance of GSCN.

Approved by the GSCN Board of Directors _____ [Insert Date of Approval 2016-12-02](#)