

SECTION: Financial **POLICY:** Budget Preparation

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Policy

The CCN Finance Committee will initiate the procedure for preparation of the yearly budget submission.

Procedure

- 1. The Committee will review and approve the annual budget submissions prepared by each of the program area, and the Administration office of CCN.
- 2. Any modifications of the budget submissions will be returned for its consideration.
- 3. Having approved the budget submissions, the approved budgets or any modification will be forwarded by the Committee to the Board of Directors of CCN for its approval.