VISTARA VIDYAANIDHI EDUCATIONAL TRUST

FINANCIAL MANAGEMENT POLICY

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Approved By: Board of Trustees
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1. PREAMBLE

Vistara Vidyaanidhi Educational Trust ("the Trust") is established as a charitable and educational institution dedicated to promoting education, skill development, innovation, research, scholarships, capacity building, youth empowerment, community development, and other activities aligned with its charitable objectives. The Trust recognizes that all funds, assets, grants, donations, sponsorships, contributions, and other resources received by the organization are entrusted to it for the sole purpose of advancing its mission and creating measurable social impact.

The Board of Trustees acknowledges that the stewardship of financial resources is one of its most important fiduciary responsibilities. The credibility, sustainability, and effectiveness of the Trust depend significantly upon the manner in which financial resources are managed, monitored, protected, and utilized. The Trust therefore adopts this Financial Management Policy to establish a comprehensive governance framework for financial administration, accountability, transparency, compliance, internal control, risk management, and responsible utilization of resources.

This Policy is intended to ensure that every financial decision undertaken by or on behalf of the Trust reflects the highest standards of integrity, prudence, accountability, and compliance with applicable laws and regulations. The Policy further seeks to strengthen public confidence, donor trust, institutional credibility, and organizational sustainability through robust financial governance practices.

The provisions of this Policy shall be interpreted and implemented in a manner consistent with the Trust Deed, applicable laws, regulatory requirements, donor obligations, and the overall mission and objectives of the Trust.

2. PURPOSE OF THE POLICY

The purpose of this Financial Management Policy is to establish clear principles, responsibilities, procedures, and controls governing the receipt, management, utilization, reporting, monitoring, and safeguarding of financial resources belonging to the Trust.

The Trust recognizes that financial resources represent the confidence and goodwill of donors, partners, beneficiaries, educational institutions, corporations, government agencies, volunteers, and members of the public. Accordingly, the Trust is committed to ensuring that all financial resources are managed in a manner that is ethical, transparent, accountable, and aligned with the intended charitable purposes for which such resources have been entrusted.

This Policy aims to promote sound financial governance by establishing standards for budgeting, financial planning, expenditure management, procurement, accounting, asset management, donor stewardship, auditing, compliance monitoring, and financial reporting. It further seeks to reduce the risk of fraud, corruption, financial mismanagement, conflicts of interest, and misuse of organizational resources.

The Trust believes that strong financial governance is essential for achieving long-term sustainability, maintaining stakeholder confidence, and maximizing the positive impact of its educational and social initiatives.

3. SCOPE AND APPLICABILITY

This Policy shall apply to all financial activities undertaken by or on behalf of Vistara Vidyaanidhi Educational Trust, irrespective of the source of funding, location of activity, programmatic area, or nature of expenditure.

The provisions of this Policy shall apply to all individuals who have responsibilities relating to financial matters, including but not limited to:

- Trustees and members of the Board of Trustees;
- Managing Trustee and Executive Leadership;
- Employees and staff members;
- Program Managers and Project Coordinators;
- Consultants and Advisors;
- Interns and Volunteers handling organizational resources;
- Vendors, Contractors, and Service Providers where applicable;
- Individuals authorized to incur expenditures, approve payments, manage budgets, handle assets, maintain records, or represent the Trust in financial matters.

Every person acting on behalf of the Trust shall be expected to comply with the requirements of this Policy and to perform their responsibilities in a manner consistent with the principles of accountability, transparency, and integrity.

4. STATEMENT OF FINANCIAL GOVERNANCE

The Trust is committed to maintaining a financial governance framework that reflects the highest standards of ethical conduct, accountability, stewardship, and responsibility.

Financial governance within the Trust shall be based upon the principle that all resources belong to the organization and are held for the benefit of its charitable mission rather than for the benefit of any individual. No person associated with the Trust shall derive improper personal benefit from the utilization of organizational resources, influence financial decisions for personal advantage, or engage in activities that compromise the interests of the Trust.

The Trust shall endeavor to establish and maintain systems, controls, procedures, and oversight mechanisms that promote responsible decision-making, safeguard assets, facilitate compliance, and support organizational effectiveness. Financial governance shall be viewed not merely as a compliance function but as a strategic responsibility essential to achieving the Trust's mission and objectives.

The Trust further recognizes that transparency in financial management contributes to stakeholder confidence and organizational legitimacy. Accordingly, financial information shall be maintained accurately and made available to authorized stakeholders in a manner that promotes accountability while respecting confidentiality requirements.

5. GUIDING PRINCIPLES OF FINANCIAL MANAGEMENT

5.1 Stewardship

The Trust recognizes that all financial resources are entrusted to it in good faith and must therefore be managed with care, responsibility, and diligence. Every individual involved in financial decision-making shall act as a steward of organizational resources and shall seek to ensure that such resources are utilized effectively for the advancement of the Trust's objectives.

Stewardship requires thoughtful decision-making, prudent expenditure, careful planning, and continuous monitoring of financial activities. Individuals entrusted with organizational resources shall be expected to exercise sound judgment and prioritize the interests of the Trust and its beneficiaries.

5.2 Accountability

The Trust shall maintain systems that ensure individuals are accountable for financial decisions, commitments, transactions, and expenditures undertaken within the scope of their authority.

Accountability requires clear allocation of responsibilities, proper documentation, adequate supervision, and effective oversight mechanisms. Individuals responsible for managing financial resources shall be prepared to explain and justify their decisions and actions whenever required.

The Trust shall promote a culture in which accountability is viewed as a fundamental component of professional and ethical conduct.

5.3 Transparency

The Trust shall strive to ensure that financial activities are conducted in a transparent manner that facilitates oversight, review, and stakeholder confidence.

Transparency includes maintaining accurate records, documenting financial decisions, preparing reliable reports, cooperating with audits, and communicating financial information appropriately to authorized stakeholders.

The Trust recognizes that transparency is essential for maintaining public trust and demonstrating responsible stewardship of resources.

5.4 Integrity

Integrity shall serve as a foundational principle guiding all financial activities undertaken by the Trust.

Individuals acting on behalf of the Trust shall conduct themselves honestly, ethically, and professionally. Financial decisions shall be based solely upon legitimate organizational considerations and shall not be influenced by personal interests, favoritism, undue influence, or improper incentives.

The Trust shall maintain a zero-tolerance approach toward dishonesty, corruption, fraud, bribery, misrepresentation, and other forms of unethical conduct.

5.5 Prudence

Financial resources shall be utilized in a manner that reflects sound judgment and responsible decision-making.

The Trust shall endeavor to maximize the value and impact of every rupee spent while maintaining appropriate standards of quality, effectiveness, and sustainability. Expenditures shall be reasonable, necessary, and proportionate to the intended objectives.

Prudence requires balancing immediate programmatic needs with long-term organizational sustainability and financial stability.

5.6 Compliance

The Trust shall comply with all applicable legal, regulatory, contractual, and donor requirements relating to financial management.

Compliance shall be regarded as a shared responsibility of all individuals involved in financial activities. The Trust shall take reasonable measures to ensure awareness of applicable obligations and shall endeavor to maintain systems that facilitate compliance.

6. FIDUCIARY RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The Board of Trustees bears ultimate responsibility for the financial governance, oversight, and sustainability of the Trust.

In fulfilling its fiduciary responsibilities, the Board shall act in good faith, exercise reasonable care and diligence, and make decisions that are in the best interests of the Trust and its beneficiaries.

The Board shall be responsible for establishing appropriate financial policies, approving annual budgets, reviewing financial performance, overseeing risk management, ensuring compliance with legal obligations, safeguarding organizational assets, and monitoring the effective utilization of resources.

The Board shall further ensure that adequate systems of internal control are established and maintained to reduce the risk of fraud, financial misconduct, errors, and mismanagement.

The delegation of financial responsibilities to management personnel shall not diminish the Board's ultimate accountability for the financial affairs of the Trust.

7. FINANCIAL SUSTAINABILITY AND RESOURCE MANAGEMENT

The Trust recognizes that long-term financial sustainability is essential to achieving its charitable mission and maintaining the continuity of its programs and services.

Accordingly, the Trust shall endeavor to diversify its sources of funding, maintain prudent financial practices, monitor financial risks, and plan strategically for future growth and development.

Financial sustainability shall be pursued in a manner consistent with the values, mission, and objectives of the Trust. The pursuit of financial resources shall not compromise the independence, integrity, reputation, or charitable character of the organization.

The Trust shall seek to balance innovation and growth with responsible financial management, ensuring that commitments are undertaken only where sufficient resources and capacity exist to support them.

8. BUDGETING AND FINANCIAL PLANNING

The Trust recognizes budgeting as a critical component of effective financial governance and organizational planning. A budget serves as a financial expression of the Trust's strategic objectives and operational priorities and provides a framework for the allocation and utilization of resources in a responsible and accountable manner.

The Trust shall endeavor to prepare an annual organizational budget that reflects anticipated revenues, planned expenditures, programmatic priorities, administrative requirements, capital investments, scholarship commitments, and operational needs. The budgeting process shall seek to align financial resources with the strategic goals and objectives of the Trust while maintaining a prudent approach to risk management and sustainability.

Budget development shall involve the consideration of existing commitments, projected program activities, staffing requirements, infrastructure needs, compliance obligations, and anticipated funding availability. Financial planning shall be based upon reasonable assumptions and available information at the time of preparation.

The Board of Trustees shall exercise oversight over the budgeting process and shall review financial projections and assumptions to ensure that the proposed budget is realistic, sustainable, and aligned with the Trust's mission.

The Trust acknowledges that circumstances may arise requiring adjustments to approved budgets. Accordingly, periodic budget reviews may be undertaken to assess performance, evaluate variances, and identify corrective measures where necessary. Significant deviations from approved budget allocations shall be documented and justified through appropriate internal review processes.

The Trust shall seek to avoid commitments that exceed available financial resources and shall endeavor to maintain financial discipline in the implementation of approved budgets.

9. REVENUE MANAGEMENT AND ACCEPTANCE OF FUNDS

The Trust shall establish and maintain appropriate procedures for the receipt, recording, acknowledgment, management, and utilization of all funds received by the organization.

Revenue may be received through various lawful sources, including but not limited to donations, grants, sponsorships, educational programs, research partnerships, institutional collaborations, corporate social responsibility initiatives, philanthropic contributions, fundraising campaigns, scholarship support, and other activities consistent with the objectives of the Trust.

The Trust shall ensure that all funds received are properly documented and recorded in a timely manner. Financial records shall accurately reflect the source, nature, purpose, restrictions, and conditions associated with each contribution.

Where contributions are received for designated projects or specific purposes, the Trust shall endeavor to utilize such funds in accordance with donor intentions and applicable agreements. Restricted funds shall be managed separately from unrestricted funds to the extent reasonably practicable.

The Trust reserves the right to decline contributions where acceptance may:

- Conflict with the mission or objectives of the Trust;
- Create legal, regulatory, or ethical concerns;
- Adversely affect the independence or reputation of the organization;
- Impose obligations that cannot reasonably be fulfilled;
- Create conflicts of interest or governance concerns.

The acceptance of financial contributions shall not result in undue influence over the governance, decision-making, policies, programs, or operations of the Trust.

10. DONOR ACCOUNTABILITY AND STEWARDSHIP

The Trust recognizes that donors, sponsors, grant-making organizations, and funding partners place significant trust in the organization when providing financial support.

Accordingly, the Trust is committed to maintaining high standards of donor accountability and stewardship. Financial contributions shall be utilized responsibly, transparently, and in a manner consistent with the objectives for which they were provided.

The Trust shall endeavor to maintain accurate records of donor-supported activities and may provide appropriate reports, updates, utilization statements, impact assessments, or other information where required by law, agreement, or organizational practice.

The Trust shall not knowingly misrepresent the use of funds, project outcomes, organizational capabilities, or program impact. Communications relating to fundraising, grants, sponsorships, and donor engagement shall be accurate, truthful, and supported by reliable information.

The Trust further recognizes that donor confidence is essential to organizational sustainability and shall therefore seek to maintain transparent and accountable relationships with all funding partners.

11. BANKING AND CASH MANAGEMENT

All funds belonging to the Trust shall be maintained in bank accounts opened and operated in the name of the Trust through legally authorized arrangements.

The Trust shall establish reasonable controls governing banking operations, including account opening, account maintenance, transaction authorization, reconciliation procedures, and oversight mechanisms.

Under no circumstances shall organizational funds be deposited into, transferred through, or maintained within personal accounts belonging to trustees, employees, volunteers, consultants, or other individuals associated with the Trust.

The Trust shall endeavor to conduct financial transactions through traceable and verifiable banking channels wherever reasonably practicable. Electronic transfers, account transfers, banking instruments, and other documented payment methods shall be preferred over cash transactions.

Cash handling activities shall be minimized to reduce operational risk and enhance accountability. Where cash transactions are unavoidable, appropriate records and supporting documentation shall be maintained.

Bank reconciliations shall be conducted periodically to ensure the accuracy and completeness of financial records and to identify discrepancies requiring investigation or corrective action.

The Trust shall take reasonable measures to safeguard banking information, account credentials, digital payment systems, and other financial access mechanisms from unauthorized use, misuse, or compromise.

12. DELEGATION OF FINANCIAL AUTHORITY

The Board of Trustees may delegate specific financial responsibilities and authorities to designated officers, employees, or committees for operational efficiency.

Such delegation shall be clearly defined and shall not diminish the Board's ultimate fiduciary responsibility for the financial affairs of the Trust.

Delegated authority may include responsibilities relating to:

- Budget administration;
- Expenditure approvals;
- Procurement decisions;
- Contract administration;
- Financial reporting;
- Asset management;
- Grant administration;
- Banking operations.

Individuals exercising delegated authority shall do so within the limits of their authorization and shall remain accountable for decisions undertaken in the course of their responsibilities.

No individual shall exceed the scope of authority granted to them or commit organizational resources without appropriate authorization.

The Trust shall endeavor to establish appropriate segregation of duties wherever reasonably practicable in order to reduce the risk of errors, misconduct, fraud, and conflicts of interest.

13. EXPENDITURE MANAGEMENT

The Trust shall ensure that all expenditures are incurred solely for legitimate organizational purposes and in furtherance of its charitable and educational objectives.

Expenditure decisions shall be guided by principles of necessity, reasonableness, cost-effectiveness, accountability, and value for money.

Before incurring expenditure, consideration shall be given to:

- Alignment with organizational objectives;
- Availability of budgeted resources;
- Expected benefits and outcomes;
- Compliance requirements;
- Alternative options and cost implications.

The Trust shall endeavor to maintain adequate documentation supporting all expenditures, including invoices, receipts, contracts, approvals, purchase records, and other relevant evidence.

Expenditures that are excessive, unnecessary, wasteful, unauthorized, or inconsistent with organizational objectives shall not be permitted.

All individuals involved in expenditure decisions shall exercise prudent judgment and act in the best interests of the Trust.

14. PROCUREMENT GOVERNANCE

The procurement of goods, services, equipment, technology, infrastructure, professional services, and other resources shall be conducted in a fair, transparent, ethical, and accountable manner.

The Trust shall seek to obtain the best overall value while ensuring that procurement decisions are based upon objective considerations rather than personal relationships, favoritism, or improper influence.

Procurement decisions may consider factors such as:

- Cost;
- Quality;
- Reliability;
- Service standards;
- Technical capability;
- Organizational reputation;
- Compliance history;
- Sustainability considerations;
- Long-term value.

The Trust shall endeavor to maintain documentation supporting procurement decisions and shall seek to ensure that procurement activities are consistent with applicable policies, donor requirements, and legal obligations.

Individuals involved in procurement processes shall disclose actual, potential, or perceived conflicts of interest and shall refrain from participating in decisions where such conflicts exist.

The Trust prohibits bribery, kickbacks, undisclosed commissions, improper gifts, and other practices that may compromise procurement integrity.

15. CONTRACT MANAGEMENT

The Trust may enter into contracts, agreements, memoranda of understanding, service arrangements, grant agreements, partnership agreements, and other legally binding commitments in furtherance of its objectives.

Before entering significant commitments, the Trust shall endeavor to evaluate legal, financial, operational, reputational, and compliance considerations.

Contracts shall be reviewed appropriately and executed only by authorized representatives acting within the scope of their delegated authority.

The Trust shall seek to ensure that contractual obligations are monitored and fulfilled responsibly and that organizational interests are adequately protected.

Appropriate records relating to contractual commitments shall be maintained throughout the duration of the agreement and thereafter in accordance with applicable record retention requirements.

16. ASSET MANAGEMENT AND SAFEGUARDING OF ORGANIZATIONAL PROPERTY

The Trust recognizes that all assets acquired, developed, received, leased, donated, licensed, or otherwise placed under its control constitute organizational resources that are held in trust for the advancement of its charitable and educational mission. Such assets represent significant investments of financial resources and are essential for the effective delivery of programs, services, research initiatives, educational activities, outreach efforts, and institutional development.

The Trust shall therefore take all reasonable measures to safeguard its assets against loss, theft, damage, misuse, unauthorized access, deterioration, misappropriation, or unlawful disposal.

For the purposes of this Policy, organizational assets may include, but are not limited to:

- Cash and bank balances;
- Equipment and machinery;
- Computers, laptops, servers, and technology systems;
- Educational and training materials;
- Furniture and fixtures;
- Vehicles;
- Research equipment and laboratory resources;
- Books and intellectual property;
- Software licenses and digital platforms;
- Scholarship funds and endowment resources;
- Documents and records;

- Websites, databases, and digital infrastructure;
- Any other tangible or intangible property owned, controlled, or utilized by the Trust.

All assets shall be used solely for legitimate organizational purposes and shall not be utilized for personal gain or unauthorized activities.

Individuals entrusted with organizational assets shall exercise due care in their use, maintenance, protection, and management.

The Trust may maintain asset registers, inventories, maintenance records, ownership documentation, and verification processes to ensure appropriate oversight and accountability.

Any loss, theft, misuse, damage, unauthorized disposal, or suspected compromise of organizational assets shall be reported promptly through appropriate channels.

The Trust reserves the right to investigate any matter relating to the misuse or misappropriation of organizational property and to take corrective, disciplinary, legal, or recovery actions where appropriate.

17. ACCOUNTING AND FINANCIAL RECORDS

The Trust is committed to maintaining complete, accurate, reliable, and timely financial records that provide a true and fair representation of its financial activities and position.

Financial records serve as the foundation of accountability, transparency, governance, compliance, and informed decision-making. Accordingly, all financial transactions shall be documented appropriately and recorded in a manner that facilitates verification, monitoring, reporting, and audit.

The Trust shall endeavor to maintain records relating to:

- Donations and contributions;
- Grants and sponsorships;
- Receipts and income;
- Expenditures and payments;
- Procurement transactions;
- Contracts and agreements;
- Assets and liabilities;
- Bank transactions;
- Financial reports and statements;
- Payroll and compensation records where applicable;

- Taxation and statutory filings;
- Scholarship and beneficiary support records;
- Audit reports and compliance documentation.

Financial information shall be recorded accurately and in a timely manner using systems and processes appropriate to the size and complexity of the organization.

The Trust shall endeavor to ensure that financial records are protected against unauthorized access, alteration, destruction, concealment, or misuse.

Records shall be retained in accordance with applicable legal requirements, donor obligations, audit requirements, and organizational policies.

18. INTERNAL CONTROL FRAMEWORK

The Trust acknowledges that effective internal controls are essential for protecting resources, promoting accountability, ensuring accuracy of records, preventing misconduct, and supporting organizational effectiveness.

The Trust shall endeavor to establish and maintain a system of internal controls appropriate to its size, operational complexity, and risk profile.

Such controls may include:

- Authorization procedures;
- Approval hierarchies;
- Documentation requirements;
- Segregation of duties;
- Procurement controls;
- Budget monitoring;
- Reconciliation procedures;
- Inventory controls;
- Access controls;
- Verification processes;
- Financial oversight mechanisms.

Internal controls shall be designed to reduce the risk of:

- Fraud;

- Corruption;
- Financial misconduct;
- Errors and omissions;
- Misappropriation of resources;
- Unauthorized commitments;
- Regulatory non-compliance;
- Reputational harm.

The Trust recognizes that no system of internal control can completely eliminate risk. Accordingly, the objective of internal controls shall be to provide reasonable assurance regarding the achievement of organizational objectives and the protection of resources.

Internal control mechanisms may be reviewed periodically and strengthened as necessary to address emerging risks and organizational growth.

19. FINANCIAL REPORTING AND DISCLOSURE

The Trust is committed to maintaining a culture of financial transparency and responsible reporting.

Financial reporting shall serve as a mechanism for demonstrating accountability to beneficiaries, donors, partners, regulatory authorities, trustees, funding agencies, and other stakeholders.

The Trust shall endeavor to prepare financial reports that are accurate, complete, reliable, and reflective of actual financial activities.

Financial reporting may include:

- Income and expenditure statements;
- Financial position statements;
- Budget utilization reports;
- Grant utilization reports;
- Project financial reports;
- Donor-specific reports;
- Compliance reports;
- Audit-related documentation;
- Other financial information as required.

The Trust shall seek to ensure that financial reports are prepared using consistent methodologies and supported by adequate documentation.

Financial disclosures shall be made responsibly and in accordance with applicable legal requirements, contractual obligations, privacy considerations, and governance standards.

The Trust shall not knowingly provide false, misleading, incomplete, or deceptive financial information to any stakeholder.

20. AUDIT, OVERSIGHT, AND INDEPENDENT REVIEW

The Trust recognizes auditing and independent review as essential mechanisms for strengthening accountability, transparency, and organizational credibility.

The Trust shall support and cooperate with internal reviews, external audits, statutory audits, donor audits, compliance assessments, due diligence reviews, and other legitimate oversight activities.

Audits may be undertaken to:

- Verify the accuracy of financial records;
- Assess compliance with policies and regulations;
- Evaluate internal control systems;
- Review utilization of donor funds;
- Identify operational risks;
- Recommend improvements to governance practices.

The Trust shall provide auditors and authorized reviewers with reasonable access to records, documentation, personnel, and information necessary for conducting their reviews.

The findings, observations, recommendations, and corrective actions arising from audits shall be considered seriously and addressed appropriately by the Trust.

Audit processes shall not be viewed merely as compliance exercises but as opportunities for continuous improvement and institutional strengthening.

21. FRAUD, CORRUPTION, BRIBERY, AND FINANCIAL MISCONDUCT

The Trust adopts a strict zero-tolerance approach toward fraud, corruption, bribery, embezzlement, theft, financial manipulation, misrepresentation, kickbacks, collusion, unauthorized transactions, and any other form of financial misconduct.

Every individual associated with the Trust has a responsibility to act honestly, ethically, and in the best interests of the organization.

Examples of prohibited conduct include:

- Misappropriation of funds;
- Falsification of records;
- Concealment of transactions;
- Forgery of documents;
- Unauthorized use of organizational assets;
- Acceptance of bribes or kickbacks;
- Manipulation of procurement processes;
- Submission of false claims;
- Personal use of organizational funds;
- Deliberate financial misrepresentation.

Any suspected fraud, corruption, or financial misconduct shall be reported promptly through appropriate organizational channels.

The Trust reserves the right to investigate any allegation of misconduct and may take disciplinary, administrative, civil, criminal, or recovery actions where warranted.

The Trust shall cooperate with law enforcement authorities, regulators, auditors, and other competent agencies where appropriate.

22. CONFLICT OF INTEREST IN FINANCIAL MATTERS

Financial decisions must be made solely in the best interests of the Trust and its beneficiaries.

Individuals involved in budgeting, procurement, grant administration, vendor selection, contracting, financial approvals, asset management, or related activities shall avoid situations that may create actual, potential, or perceived conflicts of interest.

Conflicts may arise where personal, family, business, financial, professional, or other interests interfere with objective decision-making.

Individuals shall disclose conflicts promptly and fully in accordance with the Trust's Conflict of Interest Policy.

The Trust may require individuals with identified conflicts to recuse themselves from relevant discussions, evaluations, negotiations, approvals, or decisions.

Failure to disclose a conflict of interest may result in disciplinary action and other appropriate measures.

23. LEGAL, REGULATORY, AND DONOR COMPLIANCE

The Trust is committed to conducting its financial affairs in full compliance with applicable laws, regulations, contractual obligations, donor requirements, and governance standards.

Compliance obligations may include matters relating to:

- Taxation;
- Financial reporting;
- Accounting requirements;
- Trust governance;
- Labor obligations;
- Grant management;
- Procurement requirements;
- Record retention;
- Data protection;
- Audit requirements;
- Regulatory filings.

The Trust shall endeavor to remain informed of applicable obligations and to implement reasonable measures to support compliance.

All individuals acting on behalf of the Trust shall cooperate in ensuring compliance with organizational policies and legal requirements.

24. INVESTIGATION OF FINANCIAL IRREGULARITIES

Where concerns arise regarding financial misconduct, irregularities, fraud, corruption, non-compliance, or other matters affecting organizational resources, the Trust may initiate an appropriate review or investigation.

Investigations shall be conducted fairly, objectively, confidentially, and in accordance with principles of natural justice.

The Trust may seek assistance from internal personnel, auditors, legal advisors, investigators, consultants, or competent authorities where appropriate.

Individuals are expected to cooperate fully with authorized investigations.

Any attempt to obstruct, interfere with, conceal information from, or retaliate against participants in an investigation may itself constitute a serious violation of organizational policy.

25. POLICY VIOLATIONS AND ENFORCEMENT

Compliance with this Policy is mandatory.

Any individual who violates the provisions of this Policy may be subject to appropriate corrective action, including but not limited to:

- Counseling;
- Training;
- Written warnings;
- Suspension of authority;
- Removal from responsibilities;
- Termination of engagement;
- Recovery of losses;
- Legal proceedings;
- Referral to regulatory or law enforcement authorities.

The nature of the action taken shall depend upon the severity of the violation, the circumstances involved, the impact upon the Trust, and applicable legal considerations.

The Trust reserves the right to pursue all remedies available under law to protect its interests and the interests of its beneficiaries.

26. POLICY REVIEW, AMENDMENT, AND APPROVAL

This Policy shall be reviewed periodically by the Board of Trustees to ensure its continued effectiveness, relevance, compliance, and alignment with organizational growth and evolving governance standards.

The Board may amend, revise, replace, suspend, or withdraw any provision of this Policy as deemed necessary and appropriate.

No amendment shall compromise the fundamental principles of accountability, transparency, integrity, stewardship, and compliance that underpin this Policy.

27. BOARD GOVERNANCE DECLARATION

The Board of Trustees of Vistara Vidyaanidhi Educational Trust affirms its commitment to the highest standards of financial governance and responsible stewardship of charitable resources.

The Trust recognizes that public confidence is earned through transparency, accountability, ethical conduct, and prudent management of resources. Through this Policy, the Trust seeks to establish a culture of integrity and financial responsibility that supports its mission of advancing education, empowerment, innovation, research, and social development.

Every individual associated with the Trust shares responsibility for safeguarding the resources entrusted to the organization and ensuring that they are utilized effectively for the benefit of present and future generations.