CONGRESS OF THE LIBERIAN PEOPLE

FINANCIAL MANAGEMENT AND CONTROL POLICY

Adopted by the National Organizing Committee

Republic of Liberia, 2026

Issued pursuant to:

The Constitution of the Republic of Liberia, 1986

The New Elections Law of Liberia (1986, as amended through 2014)

NEC Regulations and Guidelines for Political Parties

The Constitution of the Congress of the Liberian People

PREAMBLE AND LEGAL BASIS

The Congress of the Liberian People (COLP) is proposed political party committed to the highest standards of financial accountability, institutional discipline, and transparency. This Financial Management and Control Policy (hereinafter "the Policy") establishes the comprehensive framework governing the administration, oversight, custody, reporting, and accountability of all financial resources of COLP at every level of its organizational structure.

> *This Policy is adopted pursuant to, and in full conformity with, the Constitution of the Republic of Liberia (1986), the New Elections Law of Liberia (1986, as amended in 2003, 2004, and 2014), the Regulations and Guidelines of the National Elections Commission (NEC), and Article IX of the Constitution of COLP. In the event of any inconsistency between this Policy and the foregoing instruments, the applicable law and the COLP Constitution shall prevail.*

The relevant legal framework governing political party finance in Liberia includes the following principal provisions:

(1) Article 78(a) of the Constitution of the Republic of Liberia provides that any Liberian citizen, political party, association, or organization of Liberian nationality or origin shall have the right to contribute to the funds or election expenses of any political party or candidate, subject to the exclusion of corporate and business organizations and labor unions, and such guidelines and maximum amounts as the Legislature may prescribe.

(2) Article 78(b) of the Constitution of the Republic of Liberia provides that no political party or organization may hold or possess any funds or other assets outside of Liberia, nor may they or any independent candidate retain any funds or assets remitted or sent to them from outside Liberia unless remitted or sent by Liberian citizens residing abroad. Any funds or other assets received in contravention of this restriction shall be transferred to the NEC within the timeframe prescribed by law.

(3) Section 7.1 of the New Elections Law prohibits contributions to the funds or election expenses of any political party from corporate entities, business organizations, religious institutions, and labor unions. Any contribution made in violation of this provision shall be declared forfeited and surrendered to the NEC.

(4) Section 7.2 of the New Elections Law restricts remittances of funds or assets to political parties from outside Liberia to remittances made solely by Liberian citizens residing abroad. Funds received in contravention of this restriction must be transferred to the NEC within twenty-one (21) days of receipt, to be held in escrow pending investigation.

(5) Section 7.3 of the New Elections Law prescribes statutory limits on election expenses per candidate, including a ceiling of Two Million United States Dollars (USD 2,000,000.00) for Presidential candidates. No candidate or party shall incur or authorize election expenses beyond the prescribed limits.

(6) Section 7.4 of the New Elections Law empowers the NEC to examine and audit, or cause to be audited, the financial transactions of all political parties and independent candidates and their organizations, by a chartered public accountant who shall not be a member of any political party.

(7) Section 2.9(o) of the New Elections Law empowers the NEC to prescribe the kinds of records to be kept by all political parties and the manner in which such records shall be kept.

This Policy is binding upon all organs, committees, officers, members, and representatives of COLP and shall remain in full force and effect until formally amended or replaced in accordance with the provisions of Article XI of the COLP Constitution and Part X of this Policy.

PART I: OBJECTIVES OF THIS POLICY

The Congress of the Liberian People adopts this Financial Management and Control Policy in furtherance of the following objectives:

(1) To establish a structured, transparent, and legally compliant framework for all financial decision-making across every level and organ of the Party.

(2) To prevent financial mismanagement, misuse of Party funds, unauthorized expenditures, and any conduct that may compromise the financial integrity or legal standing of COLP.

(3) To strengthen COLP's institutional credibility, public trust, and compliance with all applicable legal and regulatory requirements, including those of the NEC.

(4) To establish uniform procedures for budgeting, revenue mobilization, expenditure control, internal audit, and financial reporting.

(5) To ensure the efficiency, accountability, and sustainability of financial decision-making in support of COLP's constitutional mandate and the People's Charter.

(6) To ensure full compliance with the Constitution of the Republic of Liberia, the New Elections Law, and the Regulations and Guidelines of the NEC, and to protect COLP from any sanction, including decertification, arising from financial non-compliance.

(7) To protect COLP's independence and freedom from undue influence by ensuring that all contributions and funding sources conform to the legal restrictions on political party financing in Liberia.

PART II: GUIDING PRINCIPLES

All financial activities within COLP shall be governed by the following principles, which are mandatory and non-negotiable at all levels of the Party:

(1) **Lawful Conduct**. All financial activities of COLP shall at all times be conducted in strict conformity with the Constitution of the Republic of Liberia, the New Elections Law, the Regulations and Guidelines of the NEC, and all other applicable laws of the Republic of

Liberia. No financial transaction shall be entered into, authorized, or executed where it would cause COLP to be in breach of any legal or regulatory obligation.

(2) **Centralized Oversight with Structured Delegation.** While operational committees contribute to programme implementation, financial authority shall remain appropriately centralized to ensure consistency, control, and accountability. Delegation of financial authority shall be structured, documented, and subject to clear limits as prescribed in this Policy.

(3) **Transparency and Documentation**. All financial actions shall be properly recorded, supported by verifiable documentation, and available for internal or regulatory review at all times. No financial transaction, whether income or expenditure, shall be conducted outside the central financial management system of the Party.

(4) **Accountability and Personal Responsibility**. Every individual entrusted with financial duties within COLP shall be held personally accountable for his or her actions, including any errors, negligence, or misconduct. Accountability shall be exercised upward to the relevant supervisory organ and, ultimately, to the membership of COLP.

(5) **Prudence and Sustainability.** Financial decisions shall prioritize the long-term institutional growth, operational sustainability, and financial stability of COLP over short-term or ad hoc expenditure.

(6) **Equity and Strategic Allocation.** Financial resources shall be distributed in a manner that reflects organizational priorities, ensures fairness across county and branch structures, and supports national expansion and capacity development.

(7) Independence and Freedom from Improper Influence. COLP shall at all times guard its financial independence and shall refuse any contribution, donation, or financial arrangement that could compromise the Party's policy positions, organizational autonomy, or compliance with applicable law.

PART III: FINANCIAL GOVERNANCE STRUCTURE

The following governance structure shall be responsible for the oversight, management, and accountability of COLP's finances at all organizational levels:

Section 3.1: National Congressional Working Group (NCWG)

As the highest governing organ of COLP between sessions of the National Congressional Assembly (NCA), the NCWG shall serve as the supreme financial authority of the Party. Its financial responsibilities shall include:

(1) approving all major financial policies, budgets, and expenditures in accordance with this Policy and the COLP Constitution;

(2) providing strategic direction for resource allocation, consistent with the People's Manifesto and the Party's organizational priorities;

(3) ensuring alignment between all financial decisions and the organizational objectives and constitutional mandate of COLP;

(4) monitoring compliance with all applicable laws, NEC regulations, and internal financial policies;

(5) reviewing and endorsing financial reports submitted by the Finance and Resource Mobilization Committee and the Auditor General; and

(6) taking such corrective action, including the suspension of financial authority at any level, as may be necessary to address non-compliance, mismanagement, or misconduct.

The NCWG reserves the right to suspend, review, or reverse any financial decision at any level of the Party that it deems inconsistent with this Policy, the COLP Constitution, or applicable law.

Section 3.2: Treasurer General

The Treasurer General, elected by the NCA in accordance with the COLP Constitution, shall serve as the chief financial administrator and custodian of all financial records of the Party. The Treasurer General shall:

(1) process and record all financial transactions of COLP in a timely, accurate, and compliant manner;

(2) safeguard all financial documents, bank records, receipts, vouchers, and supporting documentation;

(3) manage all authorized Party bank accounts and ensure strict adherence to authorization protocols;

(4) prepare periodic financial statements, bank reconciliations, and such reports as are required by this Policy, the NCWG, or the NEC;

(5) advise the NCWG, the National Chairperson, and other competent Party organs on the financial status, constraints, and risks facing the Party;

(6) coordinate closely with the Finance and Resource Mobilization Committee on financial planning, budget preparation, and revenue projections;

(7) ensure that all disbursements are made only upon receipt of properly authorized vouchers signed jointly by the Standard Bearer or National Chairperson and the Secretary-General, in accordance with the COLP Constitution; and

(8) ensure COLP's compliance with all financial reporting obligations to the NEC and any other competent authority under applicable law.

The Treasurer General shall act with neutrality, professionalism, and strict adherence to this Policy and shall recuse himself or herself from any financial matter in which he or she has a personal or pecuniary interest.

Section 3.3: Finance and Resource Mobilization Committee

The Finance and Resource Mobilization Committee (FRMC) shall function as the technical and operational arm of the Party responsible for financial planning, budgeting, and resource generation. The FRMC shall:

(1) design and implement diversified and legally compliant fundraising strategies at the local, national, and diaspora levels, ensuring that all fundraising activities conform to the restrictions on political party financing under the New Elections Law and the Liberian Constitution;

(2) manage donor and contributor relations with professionalism, transparency, and in strict compliance with the legal restrictions on permissible sources of funding;

(3) maintain a centralized and auditable financial database recording all income and expenditures;

(4) prepare draft budgets in consultation with the Treasurer General and the heads of all committees and organs;

(5) monitor financial performance against approved budgets, identify variances, risks, and funding gaps, and report thereon to the NCWG; and

(6) ensure that all financial activities at every level of the Party adhere to this Policy and applicable law.

The FRMC shall operate under the authority of the NCWG and the Treasurer General. It shall not independently authorize any major financial decision, enter into any financial commitment on behalf of COLP, or approve any expenditure without the requisite authorization as prescribed in Part V of this Policy.

Section 3.4: Committee-Level Financial Coordination

All committees, working groups, and auxiliary bodies of COLP, including the Mobilization Committee, the Digitization Committee, the Diaspora Committee, the Queens of COLP, and all other auxiliaries, shall operate within a controlled financial framework governed by the following requirements:

(1) Each committee shall submit a written activity plan and corresponding budget to the FRMC not less than thirty (30) days before the commencement of the relevant activity or financial year.

(2) Each committee shall designate a financial focal person, who shall be responsible for tracking all expenditures within the committee, maintaining accurate records, and reporting to the FRMC.

(3) All financial activities of committees shall be reported to the FRMC in such form and within such timeframes as the NCWG may prescribe.

(4) Independent fundraising, collection of funds, or expenditure outside the central financial management system is strictly prohibited. Any such activity shall be deemed unauthorized and shall constitute a disciplinary offence under the Code of Conduct of Compatriots.

Section 3.5: County Congressional Structures (CCS)

Each County Congressional Structure shall be responsible for financial management at the county level, subject to the overall authority and oversight of the NCWG and the Treasurer General. Each CCS shall:

(1) maintain its own financial records in accordance with the standards prescribed by the Treasurer General;

(2) open and operate a dedicated Party bank account at the county level, subject to the written authorization of the NCWG and the joint signature of the County Chairperson and County Treasurer;

(3) submit monthly financial reports to the Treasurer General and quarterly consolidated reports to the FRMC; and

(4) ensure that all fundraising and expenditure at the county level comply with this Policy, the COLP Constitution, and applicable law.

PART IV: BUDGETING FRAMEWORK

COLP shall implement a structured, participatory, and legally compliant budgeting system to guide financial planning and fiscal discipline across all organs and levels of the Party.

Section 4.1: Annual Budget

(1) An Annual Budget shall be prepared for each financial year, covering the period from the first day of January to the thirty-first day of December.

(2) All committees, organs, and county structures shall submit detailed activity proposals, including cost estimates, timelines, and revenue projections, to the FRMC not later than the first day of November preceding the relevant financial year.

(3) The FRMC shall consolidate all submissions into a unified draft budget and submit it to the Treasurer General for review not later than the fifteenth day of November.

(4) The Treasurer General shall review the draft budget, reconcile it against available and projected revenues, and submit the revised draft to the NCWG not later than the first day of December.

(5) The NCWG shall review, adjust, and approve the final Annual Budget not later than the thirty-first day of December, prior to the commencement of the financial year to which it relates.

(6) No expenditure of a recurrent or programmatic nature shall be incurred or authorized in excess of the amount appropriated for that purpose in the approved Annual Budget, except with the prior written approval of the NCWG.

Section 4.2: Content of the Annual Budget

The Annual Budget shall:

- **(a)** reflect and prioritize COLP's organizational objectives, including NEC compliance costs, membership expansion, county and branch development, national outreach, and election campaign activities;
- **(b)** clearly distinguish between recurrent operational expenditures and programmatic or project-based expenditures;
- **(c)** include realistic and verifiable revenue projections, disaggregated by source and consistent with the legal restrictions on party financing under the New Elections Law; and
- **(d)** include a reserve or contingency allocation of not less than ten percent (10%) of total projected revenue, to be held in the Party's reserve fund and disbursed only upon the written approval of the NCWG.

Section 4.3: Budget Monitoring and Review

(1) Budget performance shall be reviewed monthly by the relevant sub-committees and the FRMC, and quarterly by the NCWG.

(2) All variances between approved budget figures and actual income or expenditure must be documented, explained in writing, and submitted to the Treasurer General within fifteen (15) days of the end of the relevant month.

(3) Adjustments to the Annual Budget may be made on a quarterly basis, with the prior written approval of the NCWG. No unilateral adjustment to approved budget lines shall be made by any committee, officer, or county structure.

(4) Supplementary budget allocations may be approved by the NCWG where urgent and unforeseen programmatic needs arise, provided that total expenditure shall not exceed total available and committed revenues.

PART V: REVENUE AND FUNDRAISING MANAGEMENT

All revenue mobilization activities of COLP shall be conducted in strict compliance with the Constitution of the Republic of Liberia, the New Elections Law, and the Regulations of the NEC. The following provisions shall govern all aspects of revenue mobilization:

Section 5.1: Permitted Sources of Revenue

COLP shall be permitted to mobilize financial resources from the following lawful sources only:

(1) Membership dues and registration fees, at amounts not less than Three United States Dollars (USD 3.00) per member per annum, as prescribed in the COLP Constitution.

(2) Voluntary contributions and donations from individual Liberian citizens and supporters of COLP, in accordance with Section 7.1 of the New Elections Law.

(3) Nomination fees paid by candidates seeking COLP's endorsement for elected office, in the amounts prescribed in Article IX of the COLP Constitution.

(4) Revenue from lawfully organized fundraising events and campaigns approved in advance by the NCWG.

(5) Grants or subventions permitted under Liberian law, including any public funding that may be made available to political parties by the NEC or any other competent authority.

(6) Income derived from lawful investments and Party-owned ventures, as may be authorized by the NCWG.

(7) Remittances from Liberian citizens residing abroad, in accordance with Section 7.2 of the New Elections Law and Article 78(b) of the Constitution of the Republic of Liberia.

Section 5.2: Prohibited Sources of Revenue

The following sources of funding are strictly prohibited and shall not be accepted by COLP under any circumstances:

The following prohibitions are mandatory and non-derogable. Acceptance of funds from any prohibited source shall constitute a serious violation of this Policy, the COLP Constitution, and *applicable Liberian law, and shall expose the Party to sanctions by the NEC, including the revocation of its certificate of accreditation.*

(1) Contributions, donations, or other transfers of funds or assets from any corporate entity, business organization, or commercial enterprise, in any form whatsoever, pursuant to Section 7.1 of the New Elections Law and Article 78(a) of the Constitution of the Republic of Liberia.

(2) Contributions, donations, or other transfers of funds or assets from any labor union, trade union, or workers' organization.

(3) Contributions, donations, or other transfers of funds or assets from any religious institution, faith-based organization, or place of worship.

(4) Funds or assets remitted from outside the Republic of Liberia by any non-Liberian citizen or entity, whether directly or indirectly.

(5) Any funds or assets, regardless of source, that are held or maintained in any account or financial instrument outside the territory of the Republic of Liberia, in contravention of Article 78(b) of the Constitution of the Republic of Liberia.

(6) Funds or assets from any source that seeks to impose conditions, obligations, or expectations that would compromise the political independence, organizational autonomy, or policy positions of COLP.

(7) Proceeds of corruption, fraud, money laundering, or any other unlawful activity.

Section 5.3: Procedures for Remittances from the Diaspora

Given the constitutional importance of diaspora participation in COLP, the following procedures shall govern all financial remittances from Liberian citizens residing abroad:

(1) All diaspora-generated funds shall be remitted only by verified Liberian citizens residing abroad and shall be transferred exclusively through approved, regulated financial channels, including formal banking systems.

(2) The identity and citizenship of every diaspora contributor shall be verified and documented prior to the acceptance of any remittance, in accordance with the requirements of Section 7.2 of the New Elections Law.

(3) COLP Global chapters and diaspora structures shall maintain proper and auditable financial records of all contributions collected and shall submit periodic financial reports to the Treasurer General in the form and within the timeframes prescribed by the NCWG.

(4) No parallel, informal, or unrecorded financial arrangements shall be permitted within any diaspora structure of COLP. All funds collected by diaspora structures shall be transferred to the central Party account within thirty (30) days of collection.

(5) The FRMC shall ensure the prompt and accurate integration of all diaspora remittances into the Party's central financial system and Annual Budget.

(6) COLP shall not hold or maintain any funds or financial assets outside the Republic of Liberia. Any funds received from abroad shall be immediately transferred to COLP's designated bank accounts within Liberia.

Section 5.4: Donation Controls and Receipt Procedures

To safeguard the integrity of all donations and contributions received by COLP, the following controls shall apply:

(1) All donations and contributions received by COLP shall be formally recorded in the central financial database, with full details of the donor's name, nationality, contact information, and the amount and nature of the contribution.

(2) Official, pre-numbered receipts shall be issued immediately upon the receipt of any funds or assets by COLP, regardless of the amount or source.

(3) Anonymous donations shall not be accepted by COLP under any circumstances. The identity of every donor must be established and documented prior to the acceptance of any contribution.

(4) All donations exceeding the equivalent of One Thousand United States Dollars (USD 1,000.00) shall be referred to the NCWG for review and approval prior to acceptance.

(5) Any conditional donation, grant, or contribution that imposes programmatic, policy, or political conditions upon COLP shall be referred to the NCWG for assessment. The NCWG shall evaluate whether acceptance of the donation would compromise the Party's independence, violate this Policy, or breach any applicable law, and shall make the final determination on acceptance or rejection.

PART VI: EXPENDITURE AUTHORIZATION AND CONTROL

To ensure fiscal discipline, accountability, and proper governance of Party resources, all expenditures of COLP shall be subject to the following authorization framework:

Section 6.1: Authorization Schedule

The following authorization levels shall apply to all expenditures of COLP:

AMOUNT RANGE (USD)	APPROVING AUTHORITY
Up to USD 50.00	Sub-Committee Focal Person
USD 51.00 to USD 500.00	Finance and Resource Mobilization Committee
USD 501.00 to USD 2,000.00	Treasurer General
USD 2,001.00 to USD 10,000.00	National Chairperson and Treasurer General (jointly)
Above USD 10,000.00	National Congressional Working Group (NCWG)

This authorization schedule shall apply to all expenditures of COLP at every level, including county and branch structures, subject to the specific delegation of authority by the NCWG. No officer or organ of COLP shall split or disaggregate a single transaction into multiple smaller amounts for the purpose of circumventing the authorization requirements of this Schedule.

Section 6.2: General Expenditure Controls

The following controls shall apply to all expenditures of COLP:

(1) All expenditures shall receive prior written authorization from the appropriate authority as set out in the Authorization Schedule above, before any financial commitment is entered into or any payment is made.

(2) All expenditures must be supported by valid documentation, including original invoices, receipts, purchase orders, or contracts, as applicable, and such documentation shall be retained for a minimum of seven (7) years.

(3) Emergency expenditures, not exceeding an amount prescribed by the NCWG, may be authorized by the Treasurer General and the National Chairperson acting jointly, but must be formally justified in writing and reported to the NCWG within forty-eight (48) hours of the expenditure being incurred.

(4) The deliberate splitting of transactions to circumvent approval thresholds is strictly prohibited and shall constitute a serious disciplinary offence, subject to sanctions including suspension or expulsion under the Code of Conduct of Compatriots.

(5) All periodic or recurring expenditures shall be subject to an annual review by the FRMC for necessity, value for money, and continued alignment with the Party's organizational priorities.

(6) No officer, committee, or structure of COLP shall enter into any contract, agreement, or financial commitment on behalf of the Party without the prior written authorization of the NCWG or such other authority as the NCWG may specifically designate in writing.

(7) Campaign and election-related expenditures shall at all times remain within the limits prescribed by Section 7.3 of the New Elections Law and shall be separately tracked and reported to the NEC in accordance with applicable regulations.

Section 6.3: Permitted Uses of Party Funds

Party funds shall be applied exclusively to the following authorized purposes:

- **(a)** administrative and operational expenses necessary for the functioning of COLP's structures at all levels;
- **(b)** membership mobilization and outreach activities approved by the NCWG;
- **(c)** public engagement, communications, and political education initiatives;
- **(d)** compliance-related costs, including NEC registration fees, audit fees, and the costs of preparing and filing mandatory financial reports;
- **(e)** capacity building, training, and organizational development programs; and
- **(f)** election campaign expenditures, within the limits prescribed by the New Elections Law.

Section 6.4: Prohibited Uses of Party Funds

The following uses of Party funds are strictly prohibited:

(1) Any disbursement for the personal benefit or enrichment of any officer, member, or associate of COLP, including undisclosed remuneration, personal loans, or payments not related to legitimate Party activities.

(2) Any payment in support of unauthorized political engagements, candidates, or organizations not formally endorsed by COLP.

(3) Any illegal, unreported, or undisclosed expenditure, including any payment that constitutes bribery, vote-buying, or undue influence in contravention of Sections 10.4 and 10.5 of the New Elections Law.

(4) Any expenditure that is excessive, extravagant, or that cannot be justified as necessary for the legitimate purposes of the Party.

(5) Any transfer of Party funds to any account or financial instrument held outside the Republic of Liberia, in contravention of Article 78(b) of the Constitution of the Republic of Liberia.

Any officer, committee, or member found to have applied Party funds for a prohibited purpose shall be subject to disciplinary proceedings under the Code of Conduct of Compatriots, and may additionally be liable to civil or criminal action under applicable Liberian law.

PART VII: FINANCIAL CONTROLS AND INTERNAL PROCEDURES

Robust internal controls shall be maintained at all times to protect COLP's financial resources, ensure the accuracy of financial records, and prevent mismanagement, fraud, or unauthorized use of funds.

Section 7.1: Bank Accounts

(1) COLP shall maintain a dedicated bank account in its legal name with a reputable financial institution registered in the Republic of Liberia, as its primary operating account. Additional accounts may be opened only with the prior written approval of the NCWG.

(2) All Party bank accounts shall require a minimum of two (2) authorized co-signatories for any disbursement. The authorized signatories shall be the Treasurer General and either the National Chairperson or the Secretary-General, as prescribed in the COLP Constitution.

(3) No single signatory shall have the authority to disburse funds from any Party bank account. Any disbursement made by a single signatory shall be null and void and shall constitute a disciplinary offence.

(4) Statements for all Party bank accounts shall be obtained monthly and shall be reconciled against the Party's internal financial records by the Treasurer General within fifteen (15) days of receipt. Reconciliation reports shall be submitted to the FRMC.

(5) No Party funds shall be maintained in, or transferred to, any account held outside the Republic of Liberia.

Section 7.2: Cash Handling

(1) The use of cash transactions shall be minimized wherever possible. Electronic transfers, cheques, and other traceable payment methods are preferred and shall be the default mode of payment for all significant transactions.

(2) Where cash transactions are necessary, a cash limit shall be prescribed by the NCWG from time to time, and no single cash payment shall exceed such limit.

(3) All cash received shall be recorded in the petty cash register on the day of receipt, and all petty cash disbursements shall be supported by original receipts.

(4) The petty cash fund shall be reconciled weekly and replenished upon proper authorization. The petty cash reconciliation shall be reviewed by the Treasurer General on a monthly basis.

Section 7.3: Documentation and Record-Keeping

(1) All financial transactions of COLP, whether income or expenditure, shall be fully documented and entered into the central financial management system of the Party within forty-eight (48) hours of the transaction.

(2) Original supporting documentation, including invoices, receipts, contracts, vouchers, bank statements, and donor records, shall be retained in a secure location for a minimum period of seven (7) years.

(3) COLP shall maintain a comprehensive, accurate, and up-to-date register of all assets of the Party, including property, equipment, and investments, and shall conduct an asset verification exercise not less than once per year.

(4) All financial records of COLP shall be available for inspection by the NCWG, the Auditor General, and any duly authorized representative of the NEC, at all times and without prior notice.

Section 7.4: Internal Audit

(1) COLP shall conduct periodic internal financial reviews and audits at such intervals as the NCWG may determine, and in any event not less than twice per financial year.

(2) The Auditor General shall conduct an independent annual audit of COLP's financial accounts at the close of each financial year, and shall present the audit report to the NCWG not later than ninety (90) days after the close of the financial year.

(3) In addition to the internal audit by the Auditor General, COLP shall commission an independent audit by a certified public accountant who is not a member of any political party, in compliance with Section 7.4 of the New Elections Law, not less than once every financial year.

(4) Any financial irregularity, discrepancy, unauthorized transaction, or suspected fraud identified in the course of an audit or internal review shall be reported immediately in writing to the NCWG. The NCWG shall take such action as it deems appropriate, including referral to the Grievance and Ethics Committee or, where warranted, to the relevant law enforcement authorities.

Section 7.5: Financial Reporting to the NEC

In compliance with the New Elections Law and the Regulations and Guidelines of the NEC, COLP shall:

(1) submit all financial reports, statements, and disclosures to the NEC within the timeframes and in the formats prescribed by the NEC, including annual statements of assets, liabilities, income, and expenditure;

(2) disclose all contributions and donations received by the Party in accordance with the NEC's financial disclosure requirements, including the identity of all donors and the amounts contributed;

(3) provide the NEC with access to all financial and banking records of the Party at all times, in accordance with Section 2.9(o) of the New Elections Law and the NEC's Regulations and Guidelines; and

(4) submit election expense reports to the NEC within such period as is prescribed by the NEC following the conclusion of any election in which COLP participates, accurately disclosing all campaign expenditures and income received for election purposes.

Failure to comply with NEC financial reporting requirements may result in sanctions against COLP, including the imposition of fines, suspension from electoral participation, or revocation of the Party's certificate of accreditation under Sections 2.9(w) and 2.9(x) of the New Elections Law. Compliance with all NEC financial reporting requirements is therefore a mandatory and non-negotiable obligation of the Treasurer General and the NCWG.

PART VIII: CONFLICT OF INTEREST

COLP is committed to the highest standards of integrity in the management of its financial resources. To that end, the following provisions shall govern all conflicts of interest arising in the context of financial decision-making:

(1) Every officer, committee member, and representative of COLP involved in financial decision-making shall disclose promptly and in writing any personal, commercial, familial, or financial interest in any transaction, contract, donation, or financial arrangement under consideration by the Party.

(2) Any person who has or may have a conflict of interest in relation to any financial matter shall immediately recuse himself or herself from all deliberations and decision-making relating to that matter, and shall not attempt to influence the outcome in any manner.

(3) All disclosures of conflicts of interest shall be recorded in the minutes of the relevant meeting and maintained in the Party's financial records.

(4) Failure to disclose a material conflict of interest in a financial matter shall constitute serious misconduct under the Code of Conduct of Compatriots and shall be subject to disciplinary proceedings, which may result in sanctions up to and including expulsion from the Party.

(5) No officer or member of COLP shall use his or her position within the Party to obtain any personal financial advantage, award any contract or benefit to a related party, or otherwise derive any private gain from the management or deployment of Party resources.

PART IX: VIOLATIONS, SANCTIONS, AND ENFORCEMENT

COLP regards financial misconduct as a fundamental threat to its institutional integrity, its legal standing, and the trust reposed in it by the Liberian people. The following provisions shall apply to violations of this Policy:

(1) Any officer, member, committee, or organ of COLP found to have violated any provision of this Policy shall be referred to the Grievance and Ethics Committee (GEC) for disciplinary proceedings in accordance with the Code of Conduct of Compatriots and the COLP Constitution.

(2) Sanctions available to the GEC for violations of this Policy shall include:

- **(a)** a formal written reprimand;
- **(b)** a financial fine, which may include the recovery of any funds misappropriated or misapplied;
- **(c)** mandatory restitution of all funds improperly applied or misappropriated;
- **(d)** suspension from Party office or membership for such period as the GEC may determine;
- **(e)** removal from any leadership position within COLP; and
- **(f)** expulsion from the Party.

(3) Where a violation of this Policy also constitutes an offence under the New Elections Law, the Liberian Penal Law, or any other applicable legislation, the NCWG shall refer the matter to the relevant law enforcement or prosecutorial authority for investigation and prosecution.

(4) The NCWG shall have the authority to suspend the financial authority of any committee, officer, or county structure pending the resolution of any investigation or disciplinary proceedings.

(5) All sanctions imposed pursuant to this Part shall be proportionate to the nature and gravity of the violation, and shall be subject to the right of appeal as provided in the Code of Conduct of Compatriots and the COLP Constitution.

PART X: AMENDMENTS

(1) This Policy shall evolve in response to the growth, development, and changing operational needs of COLP.

(2) Any proposed amendment to this Policy shall be submitted in writing to the Treasurer General, setting out the specific provision proposed to be amended, the proposed amendment, and the rationale therefor.

(3) The Treasurer General shall refer the proposed amendment to the FRMC for technical review and recommendation within thirty (30) days of receipt.

(4) Following review by the FRMC, the proposed amendment shall be submitted to the NCWG for consideration and approval. An amendment shall take effect only upon the written approval of the NCWG.

(5) Major amendments to this Policy that affect the fundamental principles of financial governance, the authorization schedule, or the compliance framework shall additionally require ratification by the NCA at its next scheduled session.

(6) All amendments adopted in accordance with this Part shall be formally communicated in writing to all relevant organs, committees, and structures of COLP within thirty (30) days of adoption, and shall be filed with the NEC where required by applicable law.

PART XI: GENERAL AND TRANSITIONAL PROVISIONS

Section 11.1: Relationship to the COLP Constitution

This Policy shall be read together with, and in harmony with, the Constitution of COLP. In the event of any inconsistency between this Policy and the COLP Constitution, the COLP Constitution shall prevail. In the event of any inconsistency between this Policy and any applicable law of the Republic of Liberia or any regulation of the NEC, the applicable law or regulation shall prevail.

Section 11.2: Transitional Arrangements

During the Transitional Period as defined in Article XII of the COLP Constitution, the financial governance responsibilities vested in the NCWG by this Policy shall be exercised by the National Organizing Committee (NOC). During such Transitional Period:

(1) All funds of the Party shall be held in a dedicated Party bank account in the name of COLP, operated jointly by the NOC Chairperson and the NOC Treasurer, requiring the co-signatures of both officers for any disbursement.

(2) The NOC shall maintain complete and auditable books of account and shall cause such accounts to be independently audited prior to the first NCA.

(3) No financial commitment exceeding the threshold prescribed by the NOC shall be authorized without the written approval of a majority of the NOC members, recorded in writing in the minutes of the NOC.

(4) The NOC shall render a full financial account of all income, expenditure, assets, and liabilities to the first NCA, before the conduct of substantive leadership elections.

Section 11.3: Effective Date

This Policy shall take effect immediately upon its adoption by the National Organizing Committee and shall remain in full force and effect until formally amended or replaced in accordance with Part X of this Policy.

CONCLUSION

This Financial Management and Control Policy deliberately prioritizes strong central control, rigorous documentation, legally compliant revenue management, and consistent reporting as foundational pillars of financial governance within the Congress of the Liberian People. These elements are not merely administrative safeguards; they are strategic instruments designed to shape COLP's institutional identity, protect its legal standing, and sustain its organizational growth during its formative stage and beyond.

By enforcing a centralized and structured financial authority, this Policy ensures that all monetary decisions are coordinated, aligned with organizational priorities, and protected from fragmentation, unauthorized use, or legal non-compliance. By maintaining full conformity with the Constitution of the Republic of Liberia and the New Elections Law, COLP demonstrates to the Liberian people, the NEC, and the international community its commitment to ethical governance, democratic accountability, and institutional integrity.

Through comprehensive documentation, strict adherence to permissible funding sources, and periodic independent auditing, every financial transaction of COLP shall be properly recorded, legally defensible, and publicly accountable. This creates a reliable and transparent financial history that can withstand internal scrutiny, donor evaluation, and external regulatory review.

Through structured and periodic reporting, financial information shall flow consistently from operational structures to Party leadership, enabling timely decision-making, early identification of financial risks, and continuous performance monitoring against approved budgets and strategic goals. COLP is thereby equipped to grow, compete, govern, and serve the people of Liberia with the highest standards of financial integrity.

DONE, ADOPTED, AND APPROVED by the National Organizing Committee of the Congress of the Liberian People (COLP), sitting in ___________________, Republic of Liberia, on this ______ day of _____________, 2026.

IN WITNESS WHEREOF, the undersigned officers of the National Organizing Committee hereby affix their signatures on behalf of the Congress of the Liberian People.

____

National Chairperson

____

Secretary-General

____

Treasurer General

____

Chairperson, Finance and Resource Mobilization Committee