

## POLICY

## POLITIQUE

### National Operating Policy # 9

*Subject: Accounting*

*Approved: January 15, 2011 by the National Executive Council*

*Reviewed: June 2019*

#### *Objective and Rationale*

The Canadian Institute of Public Health Inspectors recognizes that fiscal responsibility is integral to the continued success of the Institute. The NEC, BOC, CoPE, and EHFC have the responsibilities of ensuring they are accountable for the financial well-being of the Institute.

This policy provides guidance to the NEC, BOC, CoPE, EHFC, and CIPHI Office to ensure the financial accountability of CIPHI.

#### *Specific Operations*

The accounting and book keeping system will code all expenses and income. Financial reviews will be provided for the previous fiscal year for the current AGM.

Filing of an income tax return shall occur annually and prior to the deadline established by Canada Revenue Agency.

#### *Accountability*

The Finance & Audit Committee is responsible for the overall administration of CIPHI's accounting system.

The CIPHI Office is responsible for the day to day administration of CIPHI's accounting system.

#### **Income and Expense Coding**

The Finance & Audit Committee and the CIPHI Office are responsible for maintaining and updating expense and income codes used for the accounting systems.

### ***Expense Approval***

The CIPHI Office is responsible for forwarding NEC, BOC, CoPE or EHFC related invoices to the Council-specific Chair or other person(s) as may be required for review and approval before reimbursement.

The CIPHI Office is responsible for forwarding monthly credit card statements to the Finance & Audit Committee for review.

### **Budget**

The Finance & Audit Committee is responsible for creating and maintaining the budget template.

BOC/CoPE/EHFC Chairs, each Portfolio Chair and Committee Chair shall ensure a yearly operational budget is created, maintained and submitted to the Finance & Audit Committee Chair on the CIPHI Committee Budget Worksheet (attachment # 1) prior to December 1st of each year.

The Finance & Audit Committee Chair is responsible to present the updated budget proposal report to the NEC by January 31 of the upcoming calendar year.

The Finance & Audit Committee is responsible for monitoring the budget and making recommendations for change.

Changes to the budget template are to be presented as a motion during a NEC business meeting for approval.

Additional monies needed for operating budgets require a motion during a NEC business meeting.

### **Financial Statement**

The Finance & Audit Committee and the CIPHI Office are responsible for creating and maintaining the financial statement template.

The CIPHI Office shall prepare and submit quarterly financial statements to the Finance & Audit Committee, BOC, CoPE and EHFC.

Changes to the financial statements shall be presented as a motion during a NEC business meeting for approval.

Approved changes are sent to the CIPHI Office by the National President.

### **Financial Review**

The CIPHI Office is responsible for recommending an accredited accounting service to the NEC.

The NEC is responsible for approving the accredited accounting service selected by the CIPHI Office by motion.

The CIPHI Office sends all required information to the approved accounting service for preparation of the financial review in a timely manner to ensure the report is completed at least 40 days prior to the AGM.

The Finance & Audit Committee and the CIPHI Office are responsible for creating an annual financial summary. The document must be completed at least 30 days prior to the AGM.

*Attachments / Appendices*

CIPHI Committee Budget Worksheet: [page 4](#)

*Document Change History*

Initial Draft – December 2010  
Approved- January 2011  
Revised – November 15, 2013  
Revised- June 2019

## CIPHI Committee Budget Worksheet

Committee Name                      **Insert your committee here...**  
Committee Chair                      **Insert your name here...**  
Budget Year                              **2011**

<b>Revenues</b>	<b>Total</b>
Initiative #1	
Initiative #2	
Initiative #3	
Initiative #4	
Initiative #5	
Etc.	
Etc.	
Etc.	
Etc.	
Etc.	
<b>Revenue Total \$</b>	<b>-</b>

<b>Expenses</b>	
Stationery	
Teleconferences	
Face-to-Face Meetings	
Postage	
Photocopying	
Etc.	
Etc.	
Etc.	
Etc.	
Etc.	
<b>Expenses Total \$</b>	<b>-</b>
<b>Revenue less Expenses \$</b>	<b>-</b>

### **Quick Hints and Reminders:**

- Consult with the Treasurer (Finance Chair) and/or MPS and look over past financial statements
- The goal is to break even, you should not project a deficit
- Plan for the worst case scenario
- Revenue will usually have an accompanying expenditure
- Use the budget as a guideline as you plan throughout the year