

POLICY

POLITIQUE

National Operating Policy # 9

*Subject: Finance**

Approved: January 15, 2011, by the Board

Revised: January 2026

**Previously titled "Accounting". Amalgamated with NOP # 19 (Banking and Investments) January 2026*

Objective and Rationale

The Canadian Institute of Public Health Inspectors (CIPHI) recognizes that financial responsibility is integral to the continued success of the Institute. The CIPHI Board of Directors (Board), BOC, CoPE, and EHFC have the responsibility of ensuring they are accountable for the financial well-being of the corporation.

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

Specific Operations

The Finance Committee is a standing committee established by the Board (January 2026) as per By-Law #1 Section 9.01. The Finance Committee is responsible for the evaluation and assessment of the financial business of CIPHI as established in the committee's Terms of Reference approved by the Board.

The services of the CIPHI Office (the "Office") are provided under contract with the CIPHI Board of Directors. The Office is responsible for the day-to-day administration of CIPHI's financial business.

CIPHI financial business includes:

- Accounting and bookkeeping systems
- Banking Accounts
- Investments
- Credit Cards
- Operational Budgets
- Expense Approval
- Financial Statements
- Financial Review

Accounting and Bookkeeping Systems

The accounting and bookkeeping system used by the Office will code all expenses and income. The Finance Committee and the CIPHI Office are responsible for maintaining and updating expense and income codes used for the accounting systems.

Banking

CIPHI holds a chequing account. This main account sees funds flow in and out as needed. Credit card processing is directly deposited into this chequing account. The Board will review, at their discretion, or as advised by CIPHI office, if banking anomalies arise. Banking for CIPHI is presently conducted at VanCity in Vancouver, BC.

The Board will assign signing officers for the chequing account.

The Finance Committee may establish operating procedures for day-to-day banking process in the CIPHI Office after the procedures are approved by the Board.

Investments

CIPHI currently holds term deposit investments with VanCity. These term deposits are structured so that all investment income is directed into the operating account (chequing account).

The Board will review investment options as per recommendations from the Board Finance Committee and the CIPHI office. Purchases or transfers of term deposits will be facilitated by the CIPHI Office as instructed by the Board.

Investments shall continue into low-risk term deposits to ensure revenue generation continues.

Credit Cards

The CIPHI credit card is held at the CIPHI Office. The National President is the primary signing authority. The CIPHI Office may have signing authority as authorized by the National President. Approval/authorization for use is granted through the CIPHI Officers of the Board in coordination with the Finance Committee. The Finance Committee has direct access to account statements and reviews.

Budget

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

BOC/CoPE/EHFC Chairs, and Committee Chairs shall ensure a yearly operational budget is created, maintained and submitted to the Finance Committee Chair prior to December 1st of each year.

The Finance Committee Chair is responsible for presenting any budget proposals received to the Board by January 31 of the upcoming calendar year.

The Finance Committee is responsible for drafting a proposed annual budget for the Board of Directors and submitting it to the Board on the approved template prior to January 31st of the upcoming calendar year.

The Finance 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 Board business meeting for approval.

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

Expense Approval

The CIPHI Office is responsible for forwarding Board, 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 Committee for review.

Financial Statement

The Finance Committee and the CIPHI Office are responsible for creating and maintaining the financial statement templates.

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

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

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

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

Financial Review

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

The Board is responsible for approving the accredited accounting service selected by the CIPHI Office by motion at the Board level. A further motion is required annually at the Annual General Meeting to approve & confirm the appointment of the accounting firm for the fiscal year (in accordance with By-Law #1 Section 15 – Public Accountant).

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 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.

Accountability

The Finance Committee will make recommendations to the Board as needed.

The Finance Committee Chair will report through the committee chair directly to the Board.

The Finance Committee is responsible for the oversight of CIPHI's financial accountability.
The CIPHI Office is responsible for the day-to-day administration of CIPHI's accounting system and reports directly to the Board of Directors

Attachments / Appendices

Document Change History

Initial Draft – December 2010

Approved- January 2011

Revised – November 15, 2013

Revised- June 2019

Revised – June 2025

Revised – January 2026 (Amalgamated NOP #9 “Accounting” and NOP # 19 “Banking and Investment” and renamed NOP # 9 “Finance”