

## MONITORING REPORT - POLICY EL3

To: Thunder Bay Counselling Centre Board of Directors

From: Nancy Chamberlain, Executive Director

Prepared by: Allane Danchuk, Director of Business & Finance

Re: Policy Type: Executive Limitations  
Policy Title: Financial Planning

Date: April 2020

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With respect to planning fiscal events (budgeting for all or any remaining parts of a fiscal period), the Executive Director may not jeopardize either programmatic or fiscal integrity of the organization.

Revenues in the budgeting process are planned based on confirmed or anticipated revenues from funders and trends in fees for services, donations and grants. Expenditures are planned based on investments in human resources, lease commitments and historical costs for other operational expenses, taking into consideration plans for necessary one-time costs that may be required in that particular budgeting period such as investments in equipment, software and maintenance. Risk to fiscal integrity is minimal and based on unexpected losses in revenue for which plans are established.

A preliminary draft budget for 2020-21 had been developed before on the on-set of COVID-19. In response to the pandemic, some funders have adjusted their funding and reporting requirements to allow organizations to be flexible in utilizing funding to better support people during this time of crisis. This will have a direct impact on the 2020-21 budget in both revenues and expenditures. As a result, it is not possible to provide an accurate budget for the fiscal year until the full impact of the pandemic is realized. In the interim, the budget is being managed in accordance with all Board policy.

The policy further states that the Executive Director may not cause or allow budgeting that:

1. Contains too little detail to enable accurate projection of revenues and expenses, separation of capital and operational items, cash flow and subsequent audit trails, and disclosure of planning assumptions.

### **Met expectation**

Budgets includes a projection of revenues and expenses for each of TBC's cost centres. Revenues are categorized as either funding from service agreements, fees, contracts, donations or miscellaneous. Expenses are separated into the categories of salaries & benefits and operating expenses. Operating expenses differentiate capital and operational items. For both revenues and expenditures, TBC maintains an audit trail acceptable to the Board appointed auditors.

2. Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period.

**Met expectation**

There are no plans to expend more than we are projecting to receive.

3. Is dependent upon the use of funds restricted by the Board as a reserve.

**Met expectation**

The financial management of the organization is not dependent upon funds restricted by the Board as a reserve.

4. Does not provide funds for budget prerogatives during the year, such as costs of fiscal audit and board development.

**Met expectation**

The annual budget provides funds for Board development and other budget prerogatives including the financial audits.

5. Deviates materially from Board-stated priorities (see Ends Statement) in its allocation among competing budgetary needs.

**Met expectation**

The budgeting process does not deviate from the Ends that have been established by the Board. The program cost centres support the Ends of the organization.

I certify this report to be a true account of information as of this date.

Signature:



Date: April 15, 2020