



GUIDELINES FOR FINANCIAL MANAGEMENT

BACKGROUND:

The Royal Inland and Hillside Physician Association (RIHPA), herein referred to as the "Association", was incorporated August 20, 2016 as a non-profit Society and receives annual operational funding through the Ministry of Health via Doctors of BC Special Services Committee. The fiscal year is April 1st to March 31st. RIHPA uses the standard chart of accounts adopted by Doctors of BC.

Currently, as of February 2021, the Association's bank is Canadian Western Banking and each of the Board of Directors have signing authority. All E-transfers and Customer Automated Funds Transfers (CAFT) require two to sign. All cheques issued through this business account require authorization of two to sign.

RIHPA follows the regulations laid out in the British Columbia Society Act. The Board of Directors approves the budget annually and monitors the Association's financial position and cashflow monthly. Financial statements are prepared annually, approved by the Board of Directors, and shared with the membership at the Annual General Meeting. The Financial Statements are also submitted to the British Columbia Registry Services annually as part of the Directors Report.

RIHPA uses the Doctors of BC Facility Engagement Management System (FEMS). The Association enters its approved Engagement Activity (EA) projects and initiatives into the system together with the allocated budget. Physician sessional fees are claimed and approved through FEMS and payment is via electronic transfer of funds via VersaPay.

GUIDELINES:

Budget and Reporting

- The RIHPA Board of Directors, with input from the Working Group, approves the Association's budget annually. This budget is shared with the membership at the Annual General Meeting.
- The RIHPA Board of Directors monitor the Society's financial position and cashflow monthly with approval by MOTION at monthly Board of Director Meetings. Financial reports are tabled at the monthly Working Group meetings.
- The Society produces and submits Financial Statements as per the requirements under the British Columbia Society Act.

FEMS (Facility Engagement Management System)

- The Program Coordinator serves as the Administrator of the system entering approved Engagement Activity (EA) into the system, the goals and objectives for the EA, the approved EA budget, and the list of participants. This file is then submitted to be reviewed and approved by the Officers of the Board.

- The Officers of the Board approve the Engagement Activity (EA) within the system.
- As a functional equivalent of an Executive Officer or De Facto Director or Officer, the Facility Engagement Initiative Program Director is authorized to approve expense claims (sessional fees and expenses) for approved Engagement Activities under \$5,000.
- As a functional equivalent of an Executive Officer or De Facto Director or Officer, the Facility Engagement Initiative Program Director is authorized to approve expense claims for a Board member up to \$1,000.
- Expense claims for the Facility Engagement Initiative Program Director must be approved by an Officer of the Board.
- Payment for claims is via VersaPay electronic fund transfers. RIHPA will not support cheque payments for sessional claims.

Liability Insurance

- The RIHPA will carry Directors and Officers Liability Insurance.

Approved: RIHPA Board of Directors Date: February 28, 2018

Updated: May 18, 2021