



Financial Internal Controls:

Protecting your Assets and Reputations

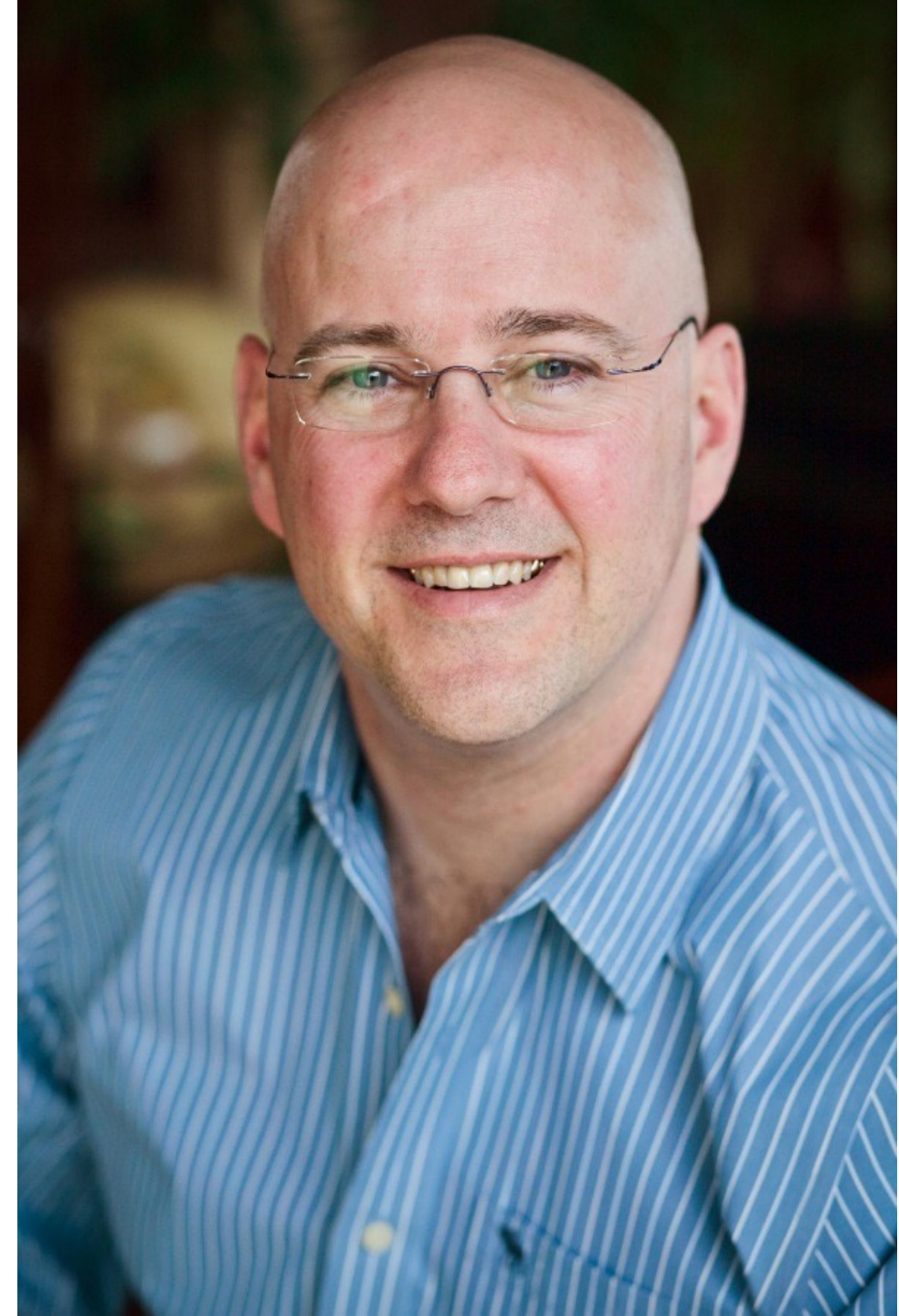


**Gordon Holley, CPA, CA, FCPB,
Humanity Financial**

October 5, 2021

Gordon Holley, CPA, CA, FCPB

- ▶ Co-founder, President & CEO of Humanity Financial Management
- ▶ 30 year CPA, CA
- ▶ 45 years board experience



Who We Are

Humanity Financial Management Inc.

We build financial systems, skills and capacity within social purpose sector and Indigenous organizations.

Proud member of





Certified B Corporation®

Largest Certified B Corp
accounting firm in Canada.

B Corps are required to balance
purpose and profit.

We work with wonderful organizations

That's why we love our work and you'll be in great company.



Agenda

Today's Session:

1. Overview of Financial Risk & Controls
2. Effective Financial Governance

Thursday's Session:

1. Compliance with Funding Contracts
2. Compliance with Regulators (including CRA)



Overview of Financial Risks & Controls

Setting the stage

Why Should I Care?

- Stewardship / Fiduciary / Trustee / Guardian Role
- Primary Financial Governance Risks
- What's at stake?
- Is my organization at risk?
- Actual news stories



Board Financial Roles & Responsibilities

Steward

- the position and duties of a steward, a person who acts as the surrogate of another or others, especially by managing property, financial affairs, an estate, etc.
- the responsible overseeing and protection of something considered worth caring for and preserving (Dictionary.com)

Fiduciary

- Law. a person to whom property or power is entrusted for the benefit of another.

Trustee

- a person, usually one of a body of persons, appointed to administer the affairs of a company, institution, etc.
- a person who holds the title to property for the benefit of another

Guardian

- a person who guards, protects, or preserves.
- Law. a person who is entrusted by law with the care of the person or property, or both, of another, as a minor or someone legally incapable of managing his or her own affairs.

Primary Financial Governance Risks

Financial Risks

- Occupational (Employee) Fraud / Theft / Embezzlement
- Running out of cash
- CRA Payroll reassessment
- Losing Charitable or NPO Status

Reputational risks

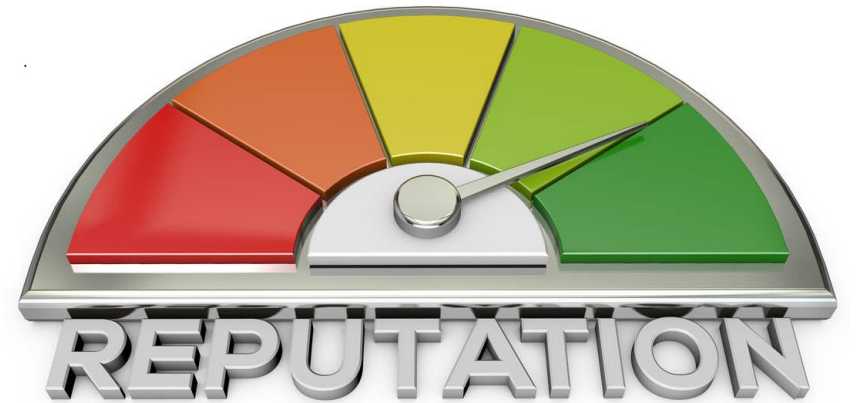
- Inappropriate asset use
- Ineffective asset use
- Reporting errors



Reputation is Everything

“Armed with a strong reputation, a non-profit will be favorably positioned to access capital markets, recruit talented staff, attract capable trustees, and engender public support. Reputation may not be everything, but whatever occupies second place ranks far behind”

*Governance as Leadership: Reframing the Work of Nonprofit Board, Richard Chait, William Ryan & Barbara Taylor (2005) John Wiley & Sons



What's at Stake?

Organizational Risk

- Reputation
 - Financial Scandals – Front page news
- Difficulty attracting:
 - Donors / Funders
 - Board members / staff
- Mission achievement
- Possible bankruptcy

Director Personal Risk

- Reputation
 - Financial Scandals – Front page news
- Personal financial liability
- Lawsuits

Is My Organization at Risk?

- Yes – all organizations are at risk – and virtually all have some level of employee theft.



- Those with appropriate and functioning financial internal controls have significantly less risk

Occupational (Employee) Theft

Economic crime *is on the rise*

PwC's 2018 Global Economic Crime and Fraud Survey finds that 55% of Canadian respondents say they've experienced economic crime in the past two years. But what about the other 45%? Have they avoided falling victim – or simply don't know about it?

- Expect higher experience rates in non-profit sector

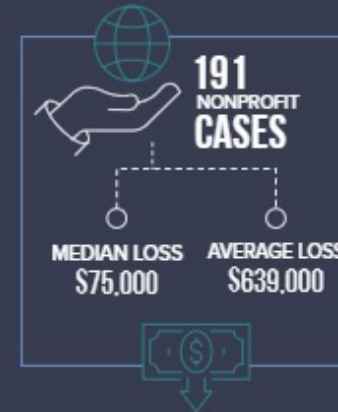
Occupational (Employee) Theft

- Median Loss - \$95,000
- Average Loss - \$639,000

**Association of Fraud Examiners, 2020 Report to Nations*

Fraud in Nonprofits

Nonprofit organizations can be more susceptible to fraud due to having fewer resources available to help prevent and recover from a fraud loss. This sector is particularly vulnerable because of less oversight and lack of certain internal controls.



Nonprofit schemes

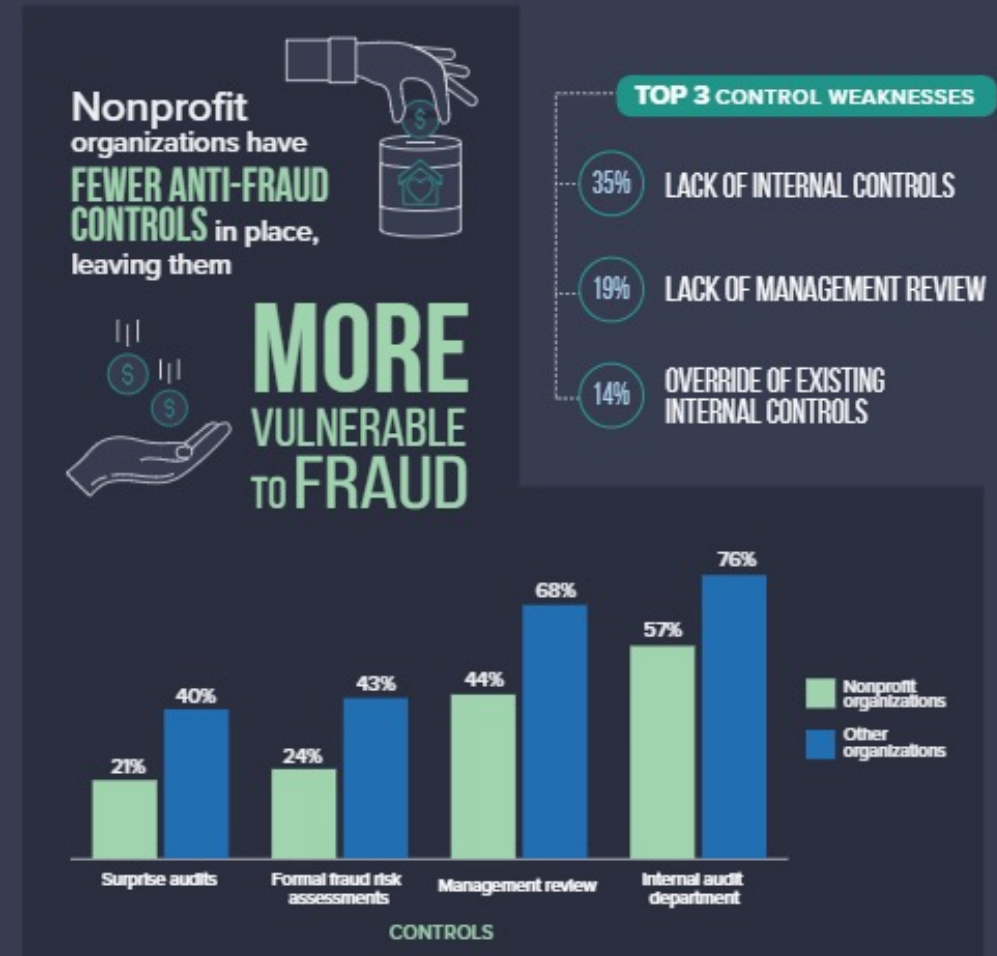
Nonprofit schemes	Percent of cases
Corruption	41%
Billing	30%
Expense reimbursements	23%
Cash on hand	17%
Noncash	16%
Skimming	15%
Check and payment tampering	14%
Cash larceny	12%
Payroll	12%
Financial statement fraud	11%
Register disbursements	3%



Occupational (Employee) Theft

- Nonprofits more vulnerable
- Fewer Anti-fraud Controls in place

**Association of Fraud Examiners, 2020 Report to Nations*



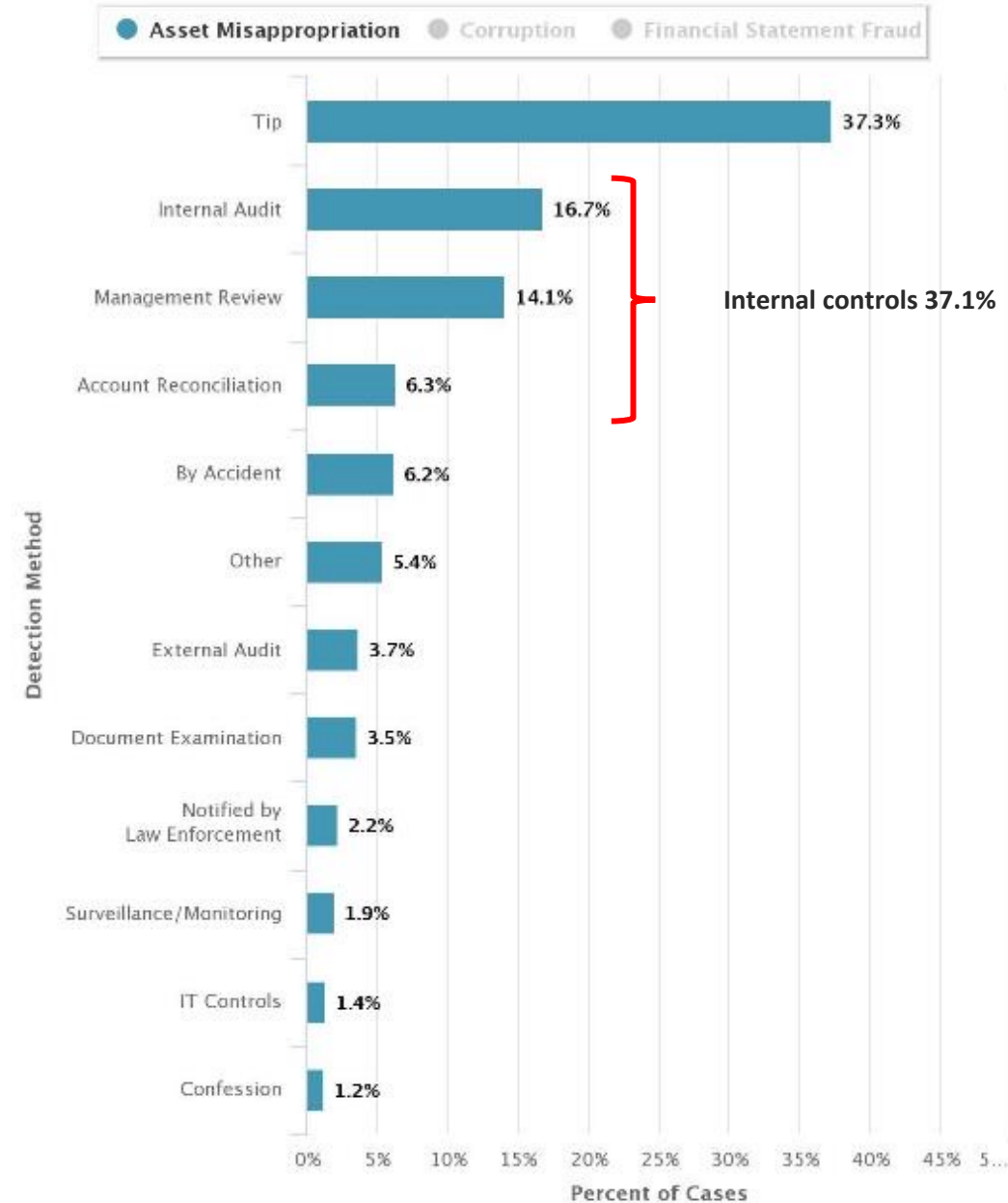
Detection AT NONPROFITS



Detection Methods

- External audits at 3.7% are not an effective internal control
 - Tips – 37.3%
 - Internal Controls - 37.1%
 - Other - 25.6%

Detection Method by Scheme Type



Occupational (Employee) Fraud

- 5-7%* of gross annual revenue in all Non-profits
 - Canada – 2018 Charity Sector (\$284 Billion)**;
Annual loss = \$12,000,000,000 - \$18,000,000,000



*Chen, Qiu, Steven Salterio, and Pamela Murphy. "Fraud in Canadian Non-profit Organizations as seen through the eyes of Canadian Newspapers 1998-2008." *Philanthropist* 05 May 2009: Print.

**Blumberg, Mark . "Blumbergs' Snapshot of the Canadian Charity Sector 2018." Canadian Charity Law. Blumbergs <http://www.canadiancharitylaw.ca/blog/blumbergs_snapshot_of_the_canadian_charity_sector_2018>.

Who is Committing Occupational Fraud?

“The most frequently reported fraud perpetrators held senior management positions such as CEO, CFO, or other managerial and financial positions in the nonprofit organization, worked for the organization for more than 10 years, and were between the ages of 30 and 50. Although senior people might be more able and motivated to commit fraud, younger people who commit fraud tend to defraud organizations of much larger amounts.”

*Organization fraud in Canadian Nonprofit Organizations as seen through the eyes of canadian newspapers, 1998 – 2008, Qiu Chen, Steven Salterio, & Pamela Murphy Queen’s University, Kingston, Ontario



Cyber Security On the Rise

- **Top reported economic crimes and frauds*?**
 - **Cybercrime – 46%**
 - Asset misappropriation – 38%
 - Consumer fraud – 36%
- **Primary Cyber Security Risks**
 - Loss of donor or employee data
 - Financial loss (Phishing / identify theft / internet purchases)
- **Should be prominent in risk management plans / internal controls**
- **Check with auditor / insurance provider**





Questions?

Some Get Caught

Front Page News

The Trusted Grown-Ups Who Steal Millions From Youth Sports

Prosecutors in several states say embezzlement investigations involving youth sports have become common.

By BILL PENNINGTON JULY 7, 2016



Employee Theft “Shockingly Common” at Nonprofits

- <https://www3.bostonglobe.com/metro/2018/01/27/taking-from-charity-employee-theft-shockingly-common-nonprofit-groups/aGzL6qg5JnhkAsAbj7tMkO/story.html?arc404=true>

Employee theft ‘shockingly common’ at nonprofits



CRAIG F. WALKER/GLOBE STAFF

“The whole thing has been a nightmare,” said Mark Alston-Follansbee, executive director of the Somerville Homeless Coalition, whose former chief operating officer is accused of embezzlement.

Insider theft a big problem for small charities

Recession, lack of safeguards heighten risk for little nonprofits

Jump to discuss
comments below

Recommend 1

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By Elizabeth Schwinn

Special to msnbc.com

updated 12/22/2009 7:15:30 AM ET

Print | Font: A A + -

When the Fairmont Marion County Food Pantry in Fairmont, W.Va., discovered that \$53,792 was missing from its bank accounts in mid-March, it was forced to close its food pantry for six weeks, leaving as many as 150 needy individuals and families in the lurch.

- Tamaqua Elementary School in Tamaqua, Pa., had to cancel its field trips for the year after discovering more than \$34,000 had vanished. The former treasurer of Tamaqua's parent-teacher organization admitted the theft in Schuylkill County Court. She avoided jail time, but was ordered to repay the money she took.
- The former leader of the Marine Corps League in Sevier County, Tenn., has been fired and charged with the theft of nearly \$60,000 from the group's Toys for Tots campaign.
- An Oregon swing band for teenage musicians lost \$33,000, allegedly stolen by its founder, and now can't buy new instruments or music.
- A civic association trying to revitalize a downtown Atlanta neighborhood is trying to recover \$78,000 it says was stolen by its former treasurer.

- The bookkeeper of the Ann Arbor Amateur Hockey Association has pleaded guilty to taking more than \$934,000 from an account the association had established to build its own hockey rink.



Overview of Financial Risks & Controls

Setting the stage

What Can We Do to Protect Ourselves?

- Identify and manage specific financial risks
 - Mitigate risks with appropriate internal controls
- Implement strategies to mitigate risks (internal controls)
 - Get the right people with the right skills
 - Create robust budgeting and reporting systems
 - Create & document financial policies and procedures



**Identify &
manage
specific
risks**

Effective Internal Controls Reduce Risk

High
Risk

- Effective
Internal
Controls

Low
Risk

5 Steps of Risk MGMT Cycle

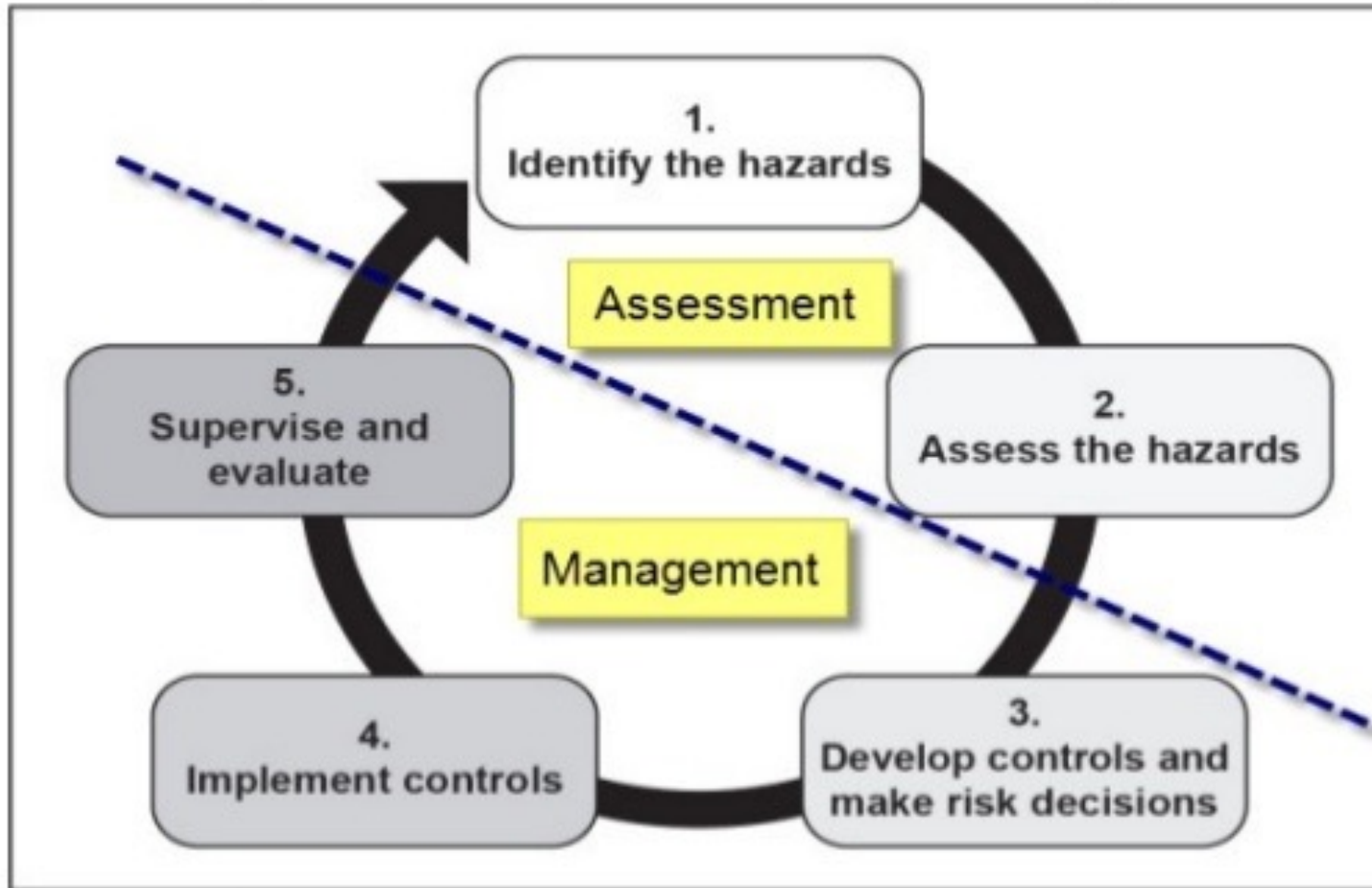


Figure 1-1. A cyclical, continuous process for managing risk

* Alejandro Perez, Military and Civilian Best Practices: Risk Management

Risk Register

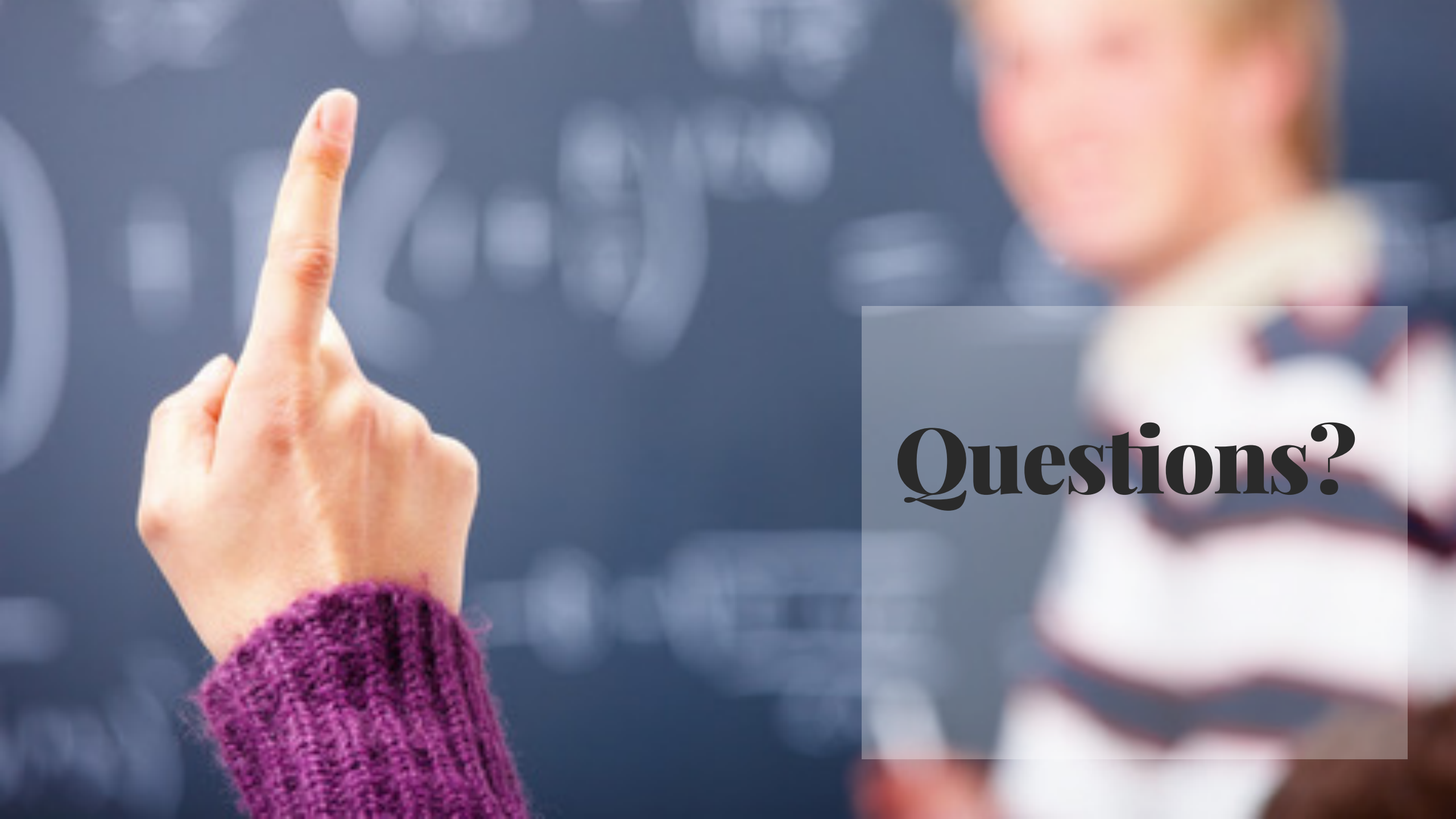
Risk Id	Risks	Current Risk			Status	Owner	Raised	Mitigation Strategies	Residual Risk		
		Likelihood	Impact	Severity					Likelihood	Impact	Severity
Category 1: Project selection and Project finance											
RP-01	Financial attraction of project to investors	4	4	16	Open		01-march	<ul style="list-style-type: none"> Data collection Information of financial capability of investor Giving them assurance of tremendous future return. 	4	3	12
RP-02	Availability of finance	3	4	12	Open		03-march	<ul style="list-style-type: none"> Own resources Commitment with financial institution Exclusive management of investor. 	3	3	9
RP-03	Level of demand for project	3	3	9	Open		08-march	<ul style="list-style-type: none"> Making possibility and identification of low cost and best quality material. Eradication of extra expenses from petty balance. 	2	3	6
RP-04	Land acquisition (site availability)	3	3	9	Open		13-march	<ul style="list-style-type: none"> Making feasibilities Analysis and interpretation of feasibilities. Possession and legal obligation of land. 	2	2	4
RP-05	High finance costs	2	2	4	Open		15-march	<ul style="list-style-type: none"> Lowering operational expenses and transportation expenses Proper management of current expenses. 	1	2	2

* Kashif Mastan,
Project Risk Register

Risk Categories

- Governance
- Strategic
- Operational
- Programs
- **Financial**
- People
- Regulatory



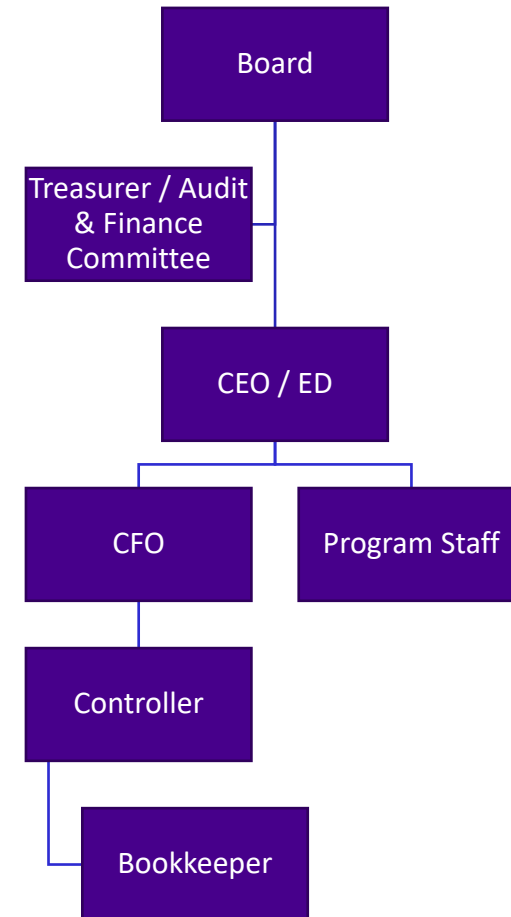


Questions?

**1. Get the
right people
with the
right skills**

Get the Right People with the Right Skills

- The board is ultimately responsible to ensure appropriate financial competency and oversight at all levels of the organization



People & Committees

- CPA as Treasurer?
- Board members with financial experience
- Credible Finance and Audit Committee(s)?
- CEO / ED with financial skills and experience
- CFO / Controller?
- Capable bookkeeper who understands BG Clubs and risks



Segregation of Duties & Appropriate Review

- Critical controls:
 - No **one** person should:
 1. Perform all functions within an accounting cycle
 2. Have the ability to cover up an intentional or unintentional accounting error
- More levels of review = Better!



Critical Financial Roles

Bookkeeper

- Pay bills
- Data entry
- Reconciliations
- Payroll / T4s
- Worksafe BC
- Sales tax
- Basic reporting

Controller (CPA?)

- Accuracy and completeness of financial reporting
- Reviews work of bookkeeper and supports bookkeeper
- Financial Internal controls
- Tracks financial KPIs
- Budgets and variances

Chief Financial Officer (CPA?)

- Financial health and performance improvement
- Designs financial KPIs
- Risk Management
- Asset Planning & Preservation
- Manage Banking relationships
- Manage external lawyer relationships

Treasurer (CPA?)

- **Chair's Finance and/or Audit Committee(s)**
- Ensures Board meets financial fiduciary responsibilities
- **Interprets financial reporting and advises board**
- Facilitates strategic thinking within board about financial vitality
- **Develops financial literacy of board**
- Advises mgmt. team on financial reporting

Professional CPA as Treasurer

Where to look:

- Accounting firms and accountants
- Charity Village
 - Free postings for volunteer positions
- Provincial CPA Job Boards
- Go Volunteer (Vantage Point)
 - Must be a member of Vantage Point or a Go Volunteer member

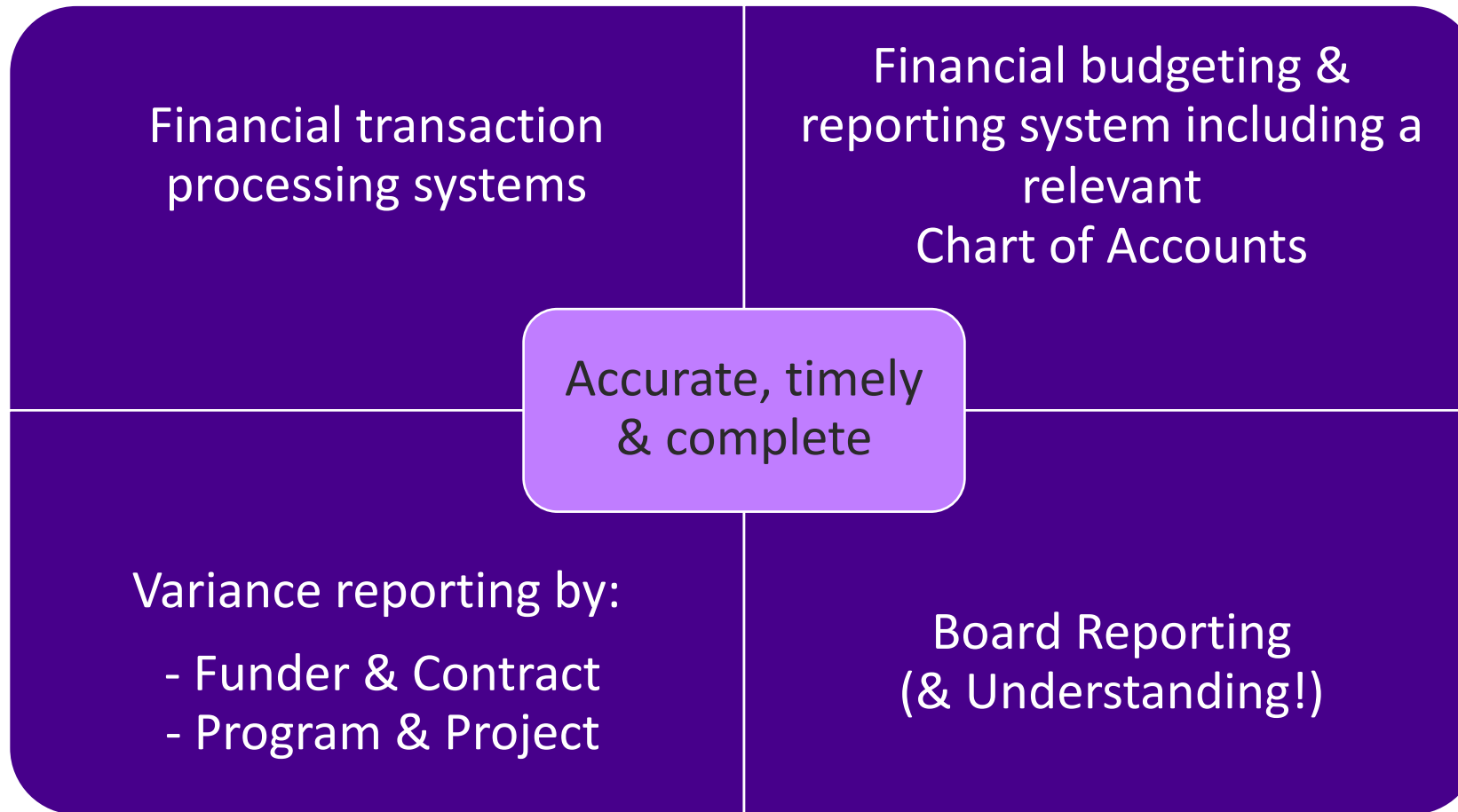




Questions?

2. Create robust budgeting and reporting systems

Create Robust Financial Systems



3. Create and document financial policies and procedures

Create 10 Basic Financial Policies

1. NO electronic access to bank accounts (“read-only” ok)
2. NO spending without approved budget
3. Segregation of Duties & appropriate review
4. Cash management / Petty cash procedures
5. Spending and signing authority
6. Transaction review and payment approval processes
7. Travel and expense reimbursement
8. Payments to Directors
9. Hiring staff and contractors
10. Regulatory compliance

Developing Your Own Financial Policies

- **Borrowing from other organizations**
 - Not usually a good fit (unless they are a very similar organization)
- **Starting from scratch (modeled on templates)**
 - Develop policies to address specific areas of risk
 - Formal Risk Identification and Risk Management process
 - Review
 - Statement of Financial Position
 - Statement of Operations
- **Work with an external consultant**



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**Checklist for Basic Financial Management Internal
Controls for Small to Mid-Size Not-for-Profit
Organizations and Charities**



Checklist for Basic Financial Management Internal Controls for Small Not-for-Profit Organizations and Charities

Hire the right employees	4
Employee vs. Independent Contractor	5
Payments to volunteers	6
Revenue	7
Donations, cash receipts and collections	8
Credit card donations, transactions and merchant statements	9
Purchases, cash disbursements, cheques and petty cash	10
Credit cards and debit cards	11
Employee expense reimbursements	12
Employee travel reimbursements	13
Banking	14
Electronic banking	15
Bank statements, cancelled cheques, reconciliations	16
Payroll processing	17
Capital assets	18
Financial reports	19
Prevention, detection and insurance	20
Internal Control Reference Resources	21





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**Financial Management Roles
and Responsibilities Guide**



Roles & Responsibilities: The 12 Most Common Financial Management Tasks

Building Capacity for Strong Financial Management (Infrastructure)	5
Human Resources (Financial Management) - Evaluation, Development and Succession Planning	6
Financial Performance Management and Reporting System Design, Selection and Implementation	7
Strategic Planning	8
Annual Operating Plan and Budget	9
Initiates Financial Transactions (Approved in Budget)	10
Calculates / Pays / Collects Money & Files Returns	11
Basic Bookkeeping and Accounting – Records and Allocates Transactions	12
Internal-Use Financial Statement Preparation, Analysis and Reporting	13
Audit Preparation	15
Fundraising / Financial / Financing Strategies	16
External-Use Financial Statement Preparation and Reporting	17

Financial Internal Control Techniques

- **Supervision and review.** Monitoring by supervisors and managers.
- **Management & board reporting.** Feedback to supervisor and managers through written reports.
- **Human resources.** Trained, honest, dedicated and effective employees and managers.
- **Policies and procedures.** Written and oral policies and procedures understood by staff.
- **Analytical review.** To explain variances and results.
- **Segregation of duties.** So that different individuals are involved in doing the transaction and recording it.
- **Audit trails.** To trace transactions after-the-fact.
- **Reconciliations.** To ensure that records are maintained correctly.

Enterprise Risk Management Framework

Committee of Sponsoring Organizations (COSO) / ISO 31000

- Internal environment
- Objective setting
- Event identification
- Risk assessment
- Risk response
- Control activities
- Information and communication
- Monitoring



Summary – Why Should we Care?

Why Establish Financial Internal Controls?

- Fulfill director fiduciary responsibility
- Steward assets on behalf of stakeholders
- Achieve organizational Vision & Mission
- Protect assets and reputation of organization
- Protect assets and reputation of directors

Other

- Attract & retain better funders, board members, staff
- Reduce risk of loss
- Reduce risk of inappropriate or ineffective asset use
- Meet expectations of external monitoring agents
- \$12-\$18 billion dollars in additional revenue!



Summary – What Can We Do to Protect Ourselves?

- Implement strategies to mitigate risks (internal controls)
- Identify and manage specific financial risks
 - Get the right people with the right skills
 - Create robust budgeting and reporting systems
 - Create basic financial policies



Resources on Risk Management

■ CPA Canada

- 20 Questions non-for-profit board directors should ask about overseeing management of risk
- <https://www.cpacanada.ca/en/business-and-accounting-resources/strategy-risk-and-governance/not-for-profit-governance/publications/20-questions-for-nfp-directors-on-risk-management>
- Not-for-profit governance: Summary Resource Guide
- <https://www.cpacanada.ca/en/business-and-accounting-resources/strategy-risk-and-governance/not-for-profit-governance/publications/not-for-profit-governance-resource-guide>

Resources on Risk Management

- Larger Organizations
 - COSO Internal Controls – Integrated Framework
- Smaller Organizations
 - Humanity Financial Management - Checklist
 - <http://www.humanityfinancial.ca>
 - BoardSource Nonprofit Policy Sampler
 - <http://tinyurl.com/hczygon>
 - First Reference
 - <http://www.firstreference.com/products.aspx>

Digital Workbook

In this workbook:

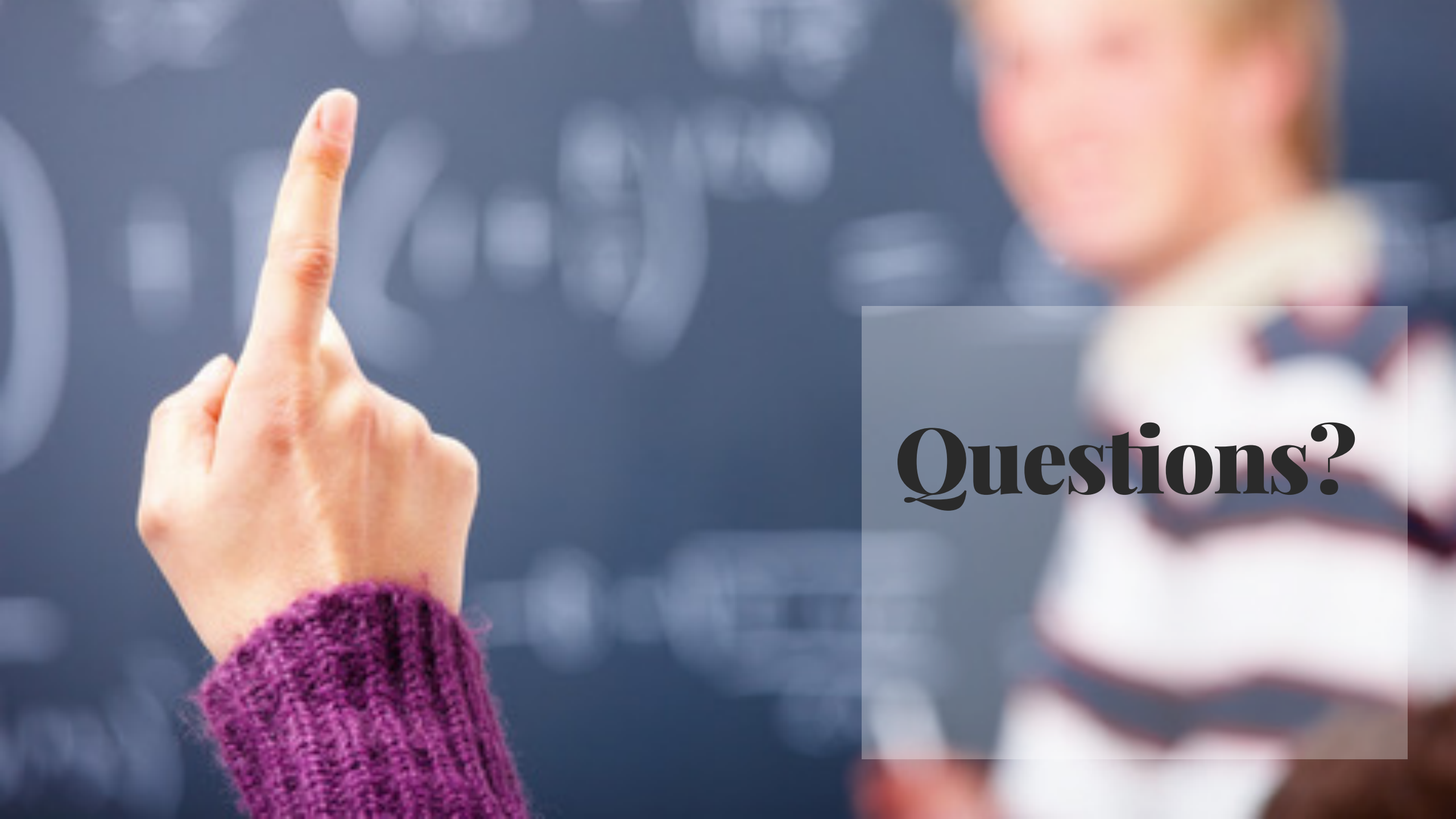
1. Treasurer Roles and Responsibilities for NFPOs and Charities
2. Financial Management Roles and Responsibilities Guide
3. Comparative Nonprofit Finance Team Position Descriptions
4. Checklist for Basic Financial Management Internal Controls for Small to Mid-size Not-for-profit Organizations and Charities

Provided separately as Microsoft Word documents:

1. Senior Bookkeeper/Accountant Position Description
2. Treasurer Position Description

Links to external third-party resources:

	Organization	Title	Link
1	The Bridgespan Group	Non-profit Job Description Toolkit	https://www.bridgespan.org/insights/library/hiring/nonprofit-job-description-toolkit
2	BoardSource	Nonprofit Policy Sampler	http://tinyurl.com/hczygon
3	Blue Avocado	Accounting Procedures Manual Template	https://blueavocado.org/finance/accounting-procedures-manual-template/
4	Wegner CPAs	Accounting Policies and Procedures Manual Template	https://www.wegnercpas.com/wp-content/uploads/2021/05/accounting_policies_and_procedures_manual.doc



Questions?

Time
for
Coffee





Financial Governance:

Protecting your Assets and Reputations



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Primary Financial Governance Risks

Financial Risks

- Occupational (Employee) Fraud / Theft / Embezzlement
- Running out of cash
- CRA Payroll reassessment
- Losing Charitable or NPO Status

Reputational risks

- Inappropriate asset use
- Ineffective asset use
- Reporting errors



Terminology

Legal Status

- Unincorporated; or
- Corporation (non-share capital)
 - Federal Not-for-profit Corporations Act
 - Provincial Societies Act; or
- Trust
- Cooperative

Accounting & Tax Status

- Canada Revenue Agency (CRA)
 - Either a Non-Profit OR a Registered Charity, but not both
- CPA Canada
 - Not-for-profit Organizations

Charity Regulation

- Regulated by both
 - Legal: Provincial (or Federal) incorporation law
 - Tax: Canada Revenue Agency
- Often conflicting rules
 - CRA administrative policy often at odds with common law as established by case law
- Incorporation legislation varies significantly by jurisdiction
 - Audit/Review Engagement requirement
 - Operating a business
 - Earning a profit
 - Payments to directors

Members vs. Directors

Members

- Are not the legal agents of the society
- Receive notice of AGM and any special meetings
- Receive financial statements and auditor's reports
- May attend and participate in discussions at the meeting
- Elect the directors of the society
- Vote to approve or reject bylaws
- Provide expertise if required

Directors

- Are the legal agents of the society
- Hold positions of trust
- Manage the society
- Responsibilities outlined in by-laws
- Establish policies
- Make strategic decisions and implement policies
- Understand their position descriptions
- Serve defined terms of office
- Approve an annual budget and secure the needed financial resources
- Report to the membership

Individual Board Member Responsibilities

Duty of Care

- Ensure the organization has the resources it requires
- Be prepared for & attend meetings

Duty of Loyalty

- Put the organization's interests above your own
- Avoid conflicts of interest

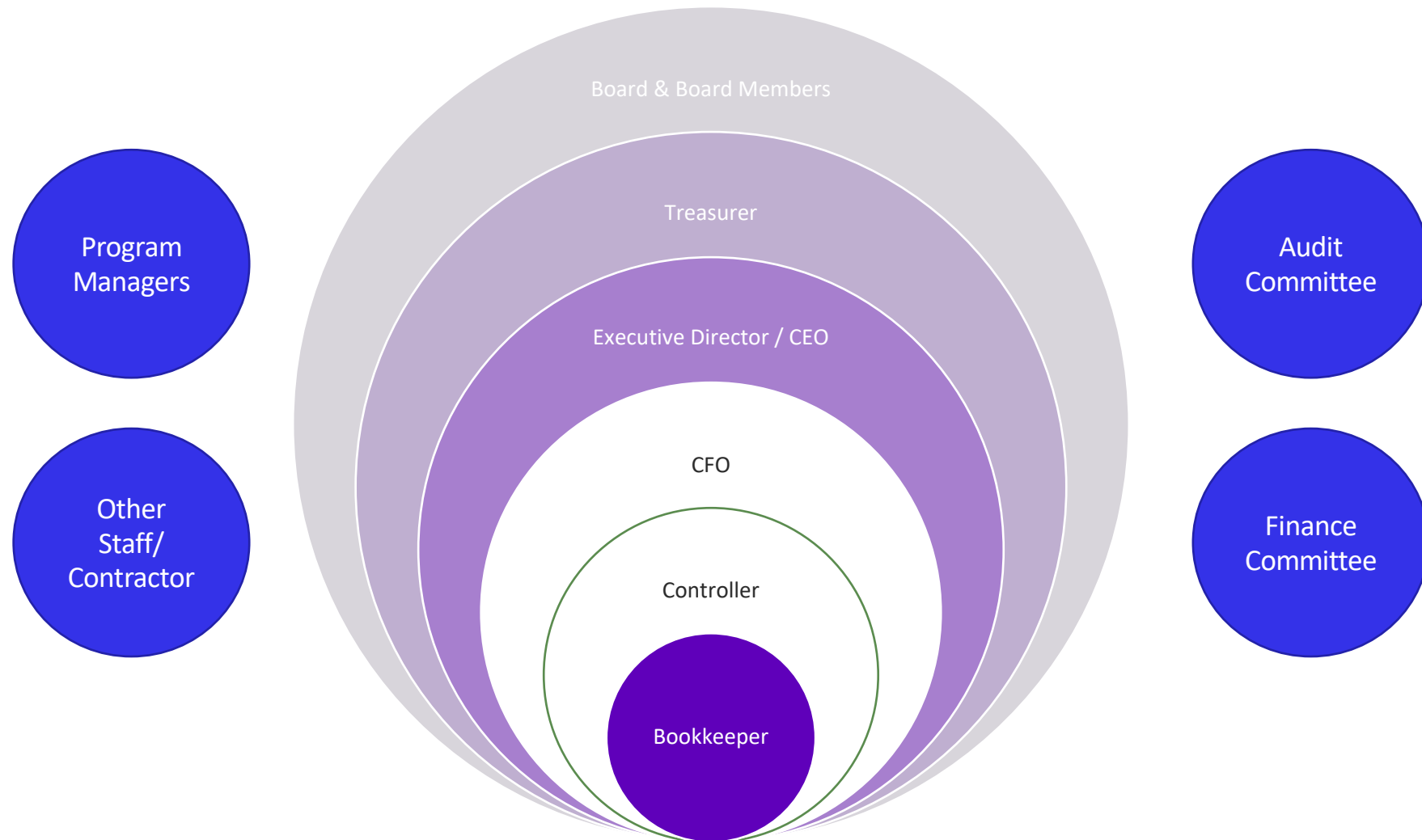
Statutory Duties

- Ensure compliance with regulatory environment, constitution & bylaws, board governance policies

Board Financial Governance Roles

1. Organization has appropriate financial resources to achieve its mission
2. Financial risks are identified and managed
3. Money is spent effectively to maximize mission achievement and impact
4. Robust financial budgeting and reporting systems
5. Organization has people with appropriate financial skills
6. Board has appropriate financial skills
7. Board receiving appropriate financial information
8. Documented financial roles and responsibilities, policies, procedures and processes
9. Organization is in compliance with regulatory environment

Financial Roles and Responsibilities



	Audit Committee	Finance Committee
Membership	<ul style="list-style-type: none"> • Member of the board, in good standing, and independent <ul style="list-style-type: none"> • At least one financial “expert” 	
Committee Procedures	<ul style="list-style-type: none"> • Establish pre-determined meeting calendar • Review charter annually, assess adequacy • Review effectiveness with self-assessment 	
Areas of Focus	<ul style="list-style-type: none"> • Audits – external and internal • Regulatory compliance • Risk Management / Internal Controls 	<ul style="list-style-type: none"> • Financial Reporting • Budgeting • Asset Management
Oversight of Operating Results	<ul style="list-style-type: none"> • External reports • Audited Financial Statements and CRA T3010 	<ul style="list-style-type: none"> • Internal reports • Balance Sheet, Budget Comparison and Cash Flow • Monitoring third-party investment advisor

Director Rights, Duties and Practices

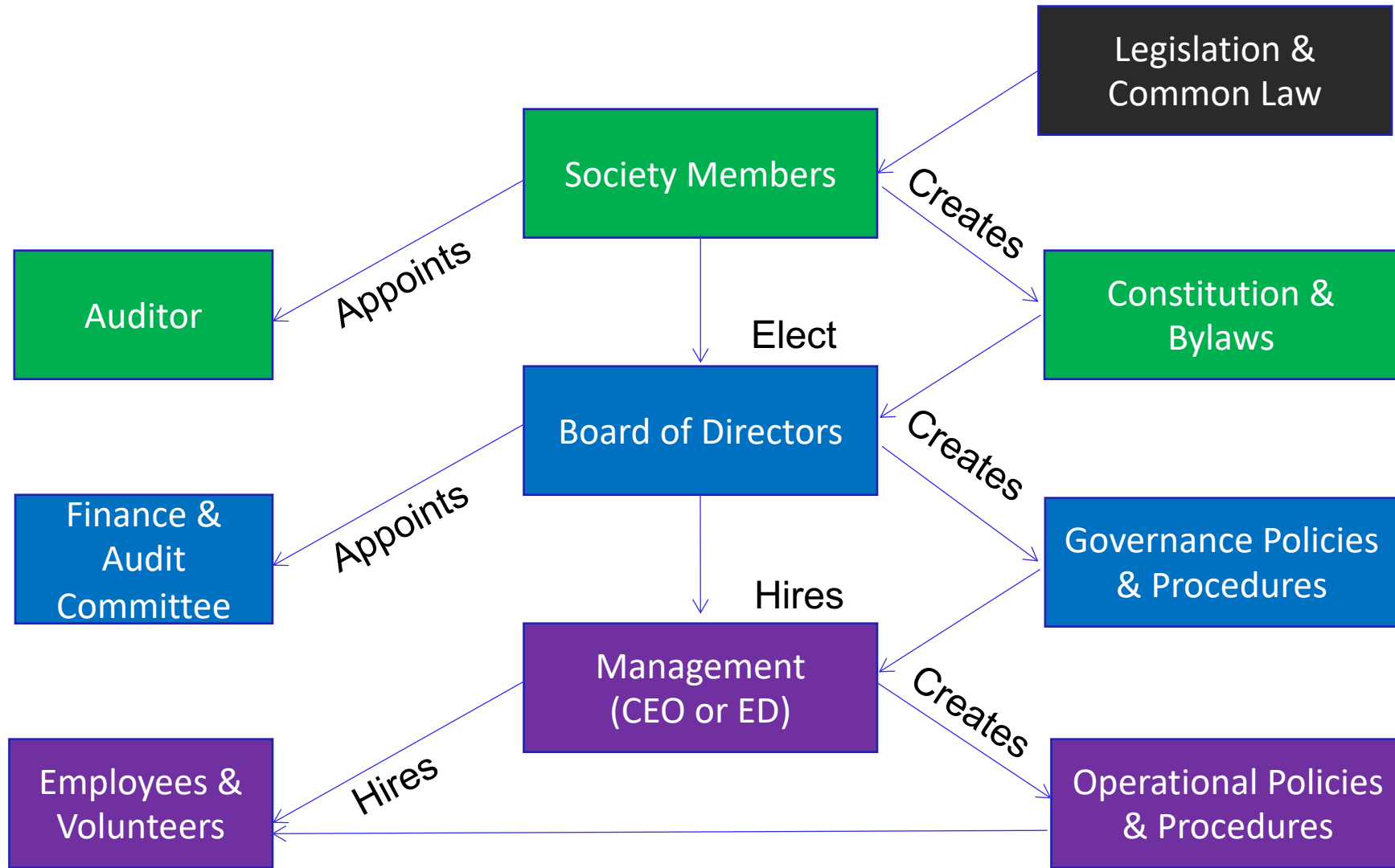
- Recommended Reading

- [https://www.ic.gc.ca/eic/site/cilp-pdci.nsf/vwapj/Primer_en.pdf/\\$FILE/Primer_en.pdf](https://www.ic.gc.ca/eic/site/cilp-pdci.nsf/vwapj/Primer_en.pdf/$FILE/Primer_en.pdf)

PRIMER FOR DIRECTORS OF NOT-FOR-PROFIT CORPORATIONS

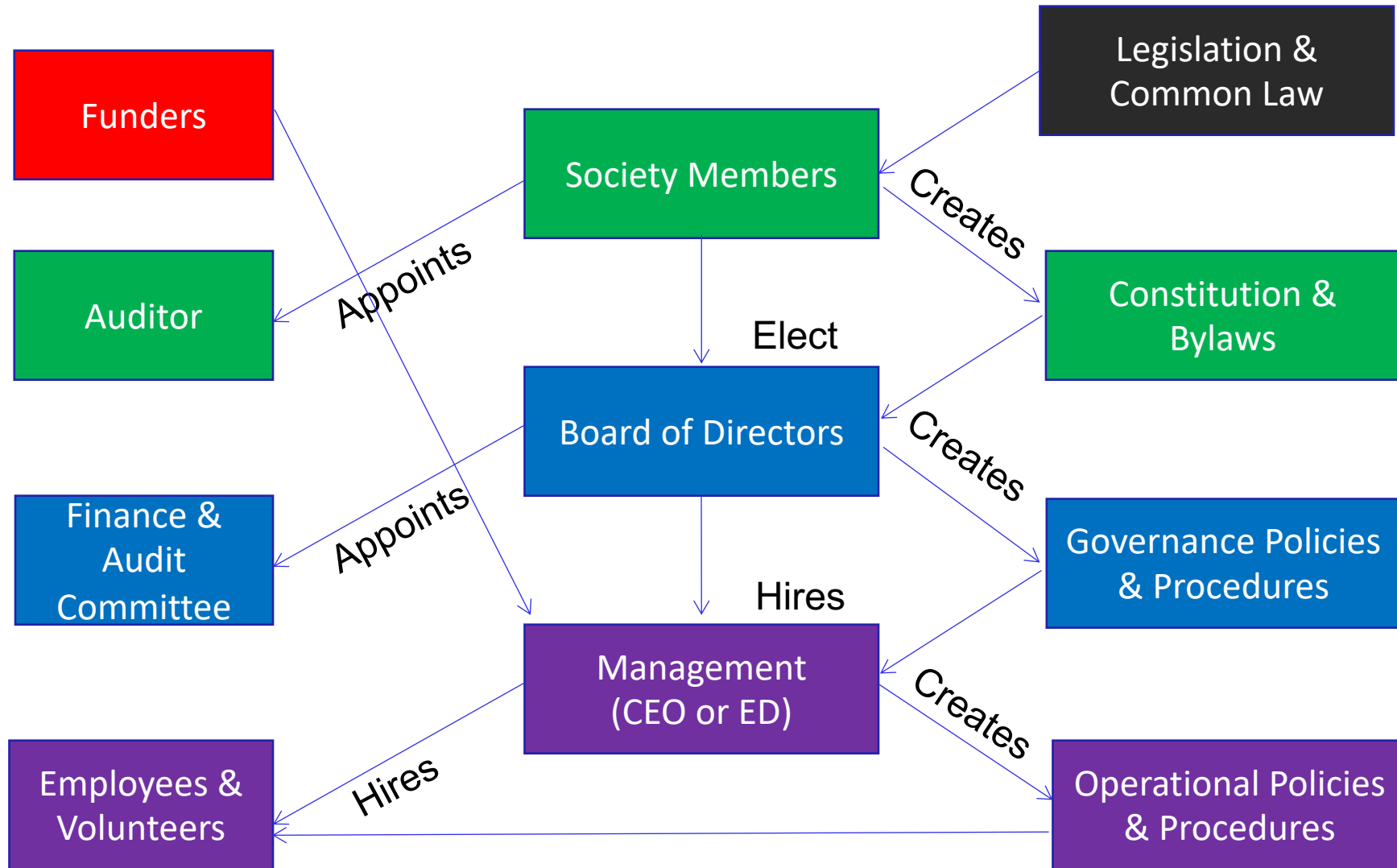
R i g h t s , D u t i e s a n d P r a c t i c e s

Governance Framework*



* Adapted from Miller Thompson

Governance Framework*



* Adapted from Miller Thompson

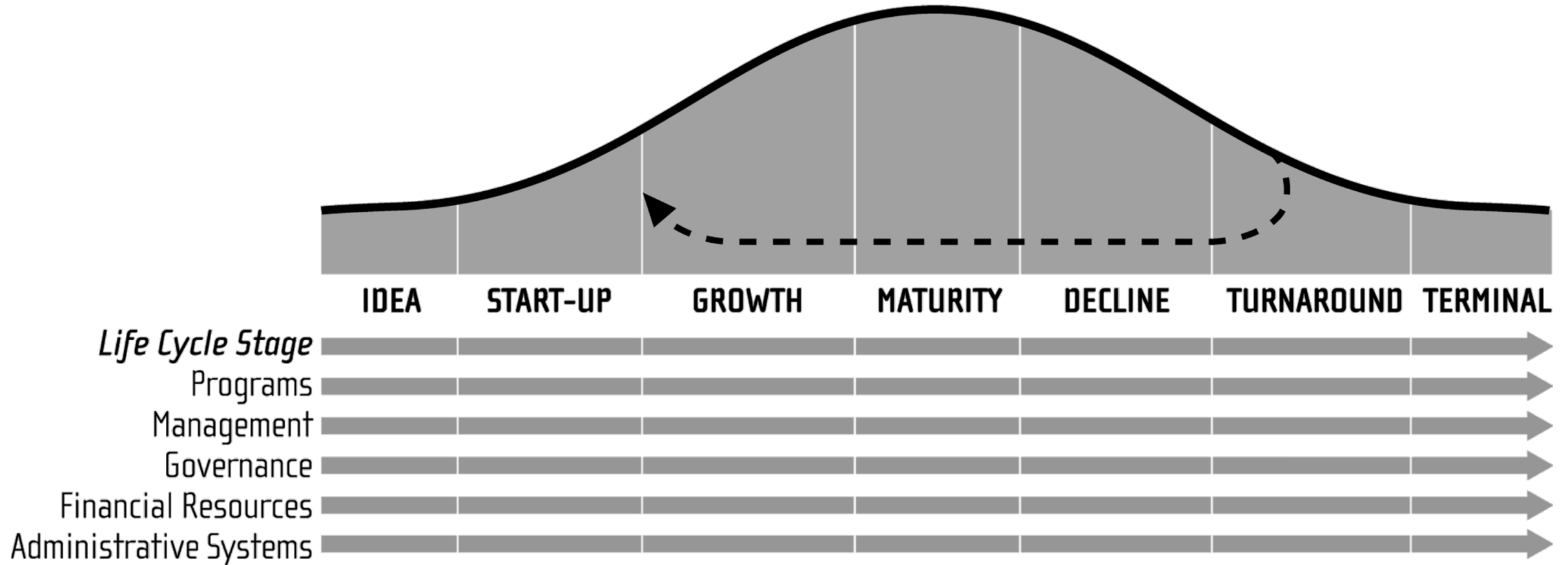
Nonprofit Capacity

Think of your agency's operating capacity as the "table legs" that support your mission and programs.

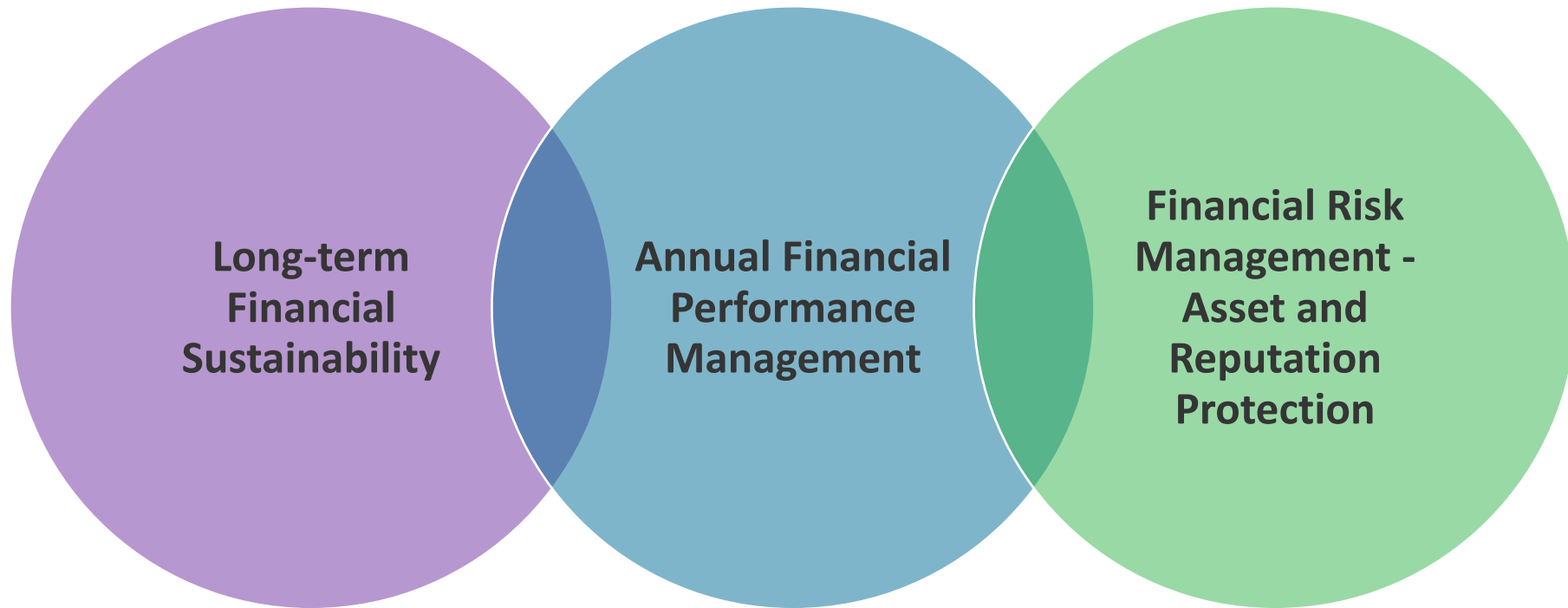
The stronger and more robust your table legs, the better your ability to accomplish your mission.



Lifecycle Capacity Placement



What are the **three keys** to Effective Financial Governance?



Effective Governance

Visioning & Planning

Monitoring and Control

Policy Making

Effective Financial Governance

Long-term Financial Sustainability

Annual Monitoring and Control

Financial Risk Management – Asset and Reputation Protection

Long-term Financial Sustainability

- ❑ Enduring vision, mission, values, impact
- ❑ Long-term strategic plan (4-6 priority goals)
- ❑ Evaluation and impact measurement
- ❑ Funding model and diversity of revenue streams
- ❑ Benchmarking
- ❑ Strategic operating reserves / lines of credit



Annual Performance Monitoring and Control

- Integrated annual operating plan and budget
- Goal achievement processes
 - Project management / implementation
 - “SMART” Goals
- Performance planning and improvement processes
- Regular board updates and reporting
- Corrective action as required



Financial Risk Management – Asset and Reputation Protection

- Financial risk identification & management
- Right people with right financial skills
- Right financial roles and responsibilities
- Right financial systems (budgeting, accounting, reporting)
- Right financial governance policies
- Right financial processes and procedures
- Financial skills training and education
- Financial compliance with regulations & funders
- Board mandate, Board Work plan, Board calendar



Documenting Financial Roles & Responsibilities

- Detailed position descriptions for Treasurer, and everyone else with financial responsibilities
- Ensure all people have appropriate financial skills and experience
- Background checks?
- Matrix / checklist (e.g. monthly, quarterly, annual)
- Build in segregation of duties and adequate review processes
- Provide training and access to technical support
- Needs internal audit function to periodically ensure everyone is doing their jobs, and adequate reviews are being done.

Blue Avocado – Accounting Procedures Manual

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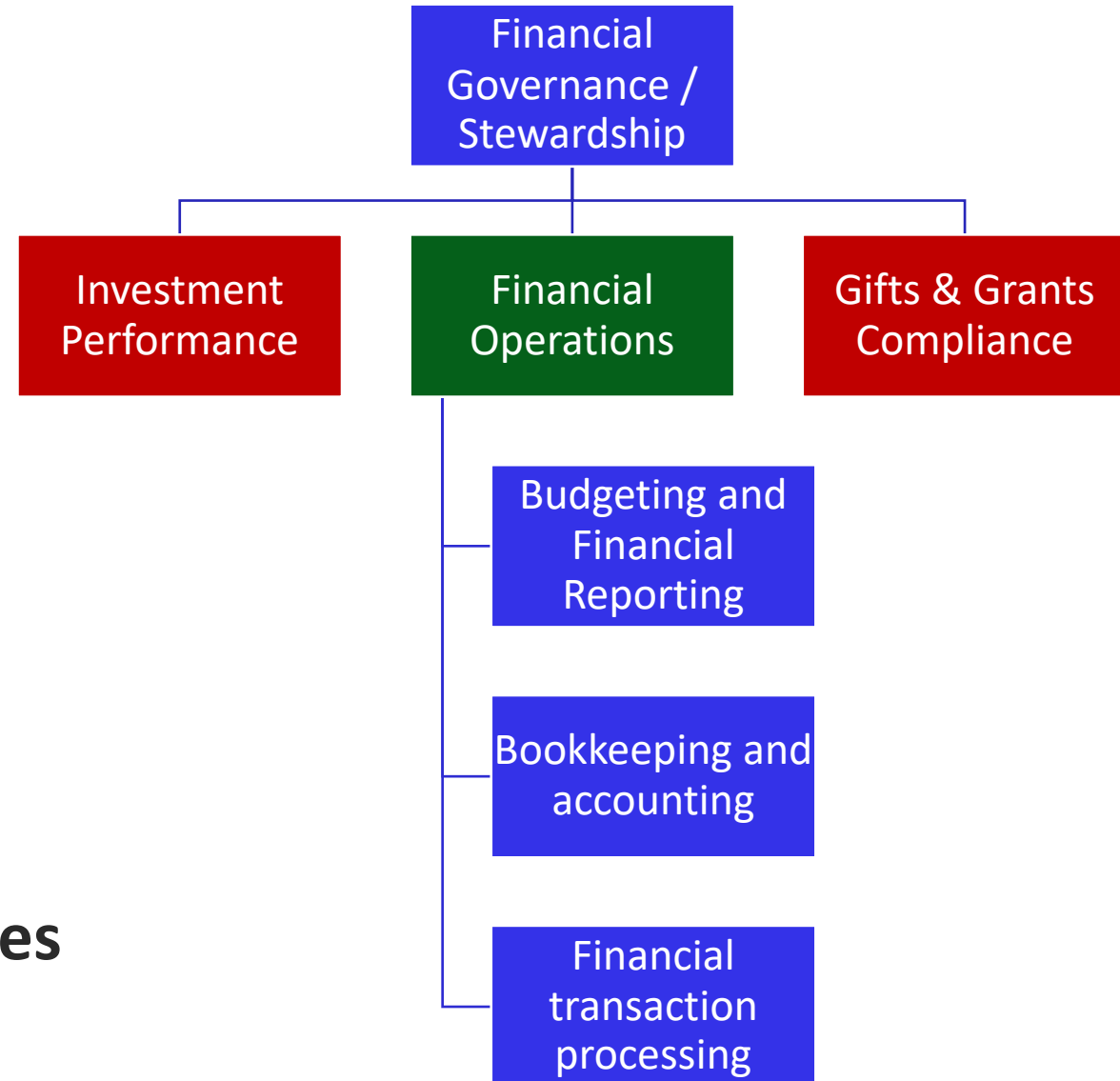
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Documenting Financial Policies, Processes and Procedures

■ Policies, processes and procedures

- Financial governance
 - Financial operations
 - Budgeting and financial reporting
 - Bookkeeping and accounting
 - Financial transaction processing
 - Investment Management
 - Gift & Grant Compliance
- ## ■ Internal audit processes and procedures



Reading and Understanding Financial Statements

- The Guide will assist NPO directors to understand:
 - The role and responsibilities of the board, management and the auditor in financial reporting;
 - The concepts and terminology of financial reporting in the NPO sector;
 - The ways in which contributions (i.e., donations) to the organization can be accounted for; and
 - The various financial statements they will encounter in their role as an NPO director.



A Guide to Financial Statements of Not-For-Profit Organizations

QUESTIONS FOR DIRECTORS TO ASK



Sources of Information on Internal Controls

- **Association of Certified Fraud Examiners (ACFE)**
 - 2020 Annual Report to the Nations
- **CPA Canada**
 - Webinar – Internal Controls and fraud prevention for small and medium not-for-profit organizations (\$275)
- **Committee of Sponsoring Organizations of the Treadway Commission (COSO)**
- **IRCC**
 - Internal Controls and Fraud Prevention Cover Letter
 - Recipient Guide on Best Practices for Internal Controls and Fraud Prevention

Links to Resources

- Accounting Policies and Procedures Manual
 - <https://blueavocado.org/finance/accounting-procedures-manual-template/>
 - https://www.wegnercpas.com/wp-content/uploads/2021/05/accounting_policies_and_procedures_-_religious.doc
- Nonprofit Job Description Toolkit
 - <https://www.bridgespan.org/insights/library/hiring/nonprofit-job-description-toolkit>



Questions?




Thank You

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